150 YEARS

1H 2026
RESULTS PRESENTATION

Consolidated Results
Unaudited financial information
Investor Relations | 30.07.2026

Disclaimer

The financial statements were prepared on the basis of International Financial Reporting Standards (IFRS) as adopted in the European Union, following Regulation (EC) No. 1606/2002 of the European Parliament and of the Council of 19 July and the provisions of Decree-Law No. 35/2005 of 17 February. The financial information reported is unaudited.

The values and ratios presented refer to 30 June 2026, unless stated otherwise. These may include estimated values, subject to change upon final determination.

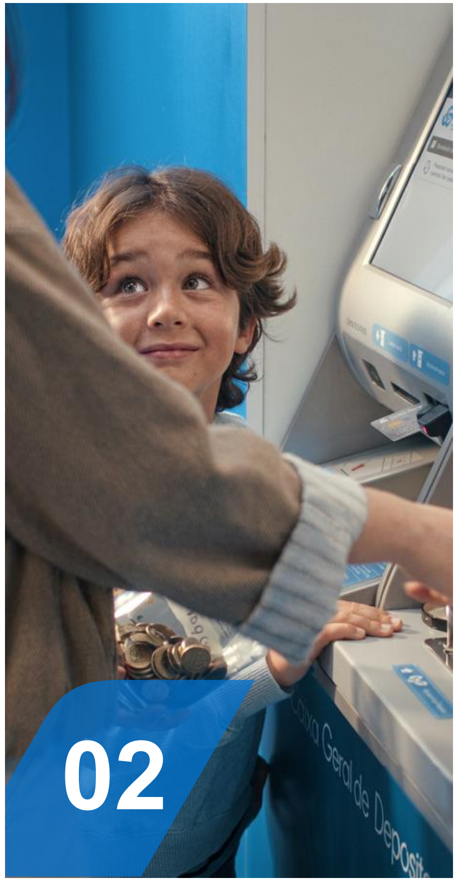
In the current economic environment, the risk of further geopolitical, trade or climate-related shocks remains high, potentially triggering periods of heightened volatility in financial markets and affecting the decision-making of companies and investors. Given this context and taking into account the best information available as of today, the Board of Directors considers that Caixa Geral de Depósitos is adequately prepared, in terms of capital and liquidity, to absorb any adverse impacts arising from potential changes in the global economic landscape, while maintaining the necessary support to its customers and to the national economy.

This document is only intended to provide general information and does not constitute investment advice or professional advice, nor can it be interpreted as such.

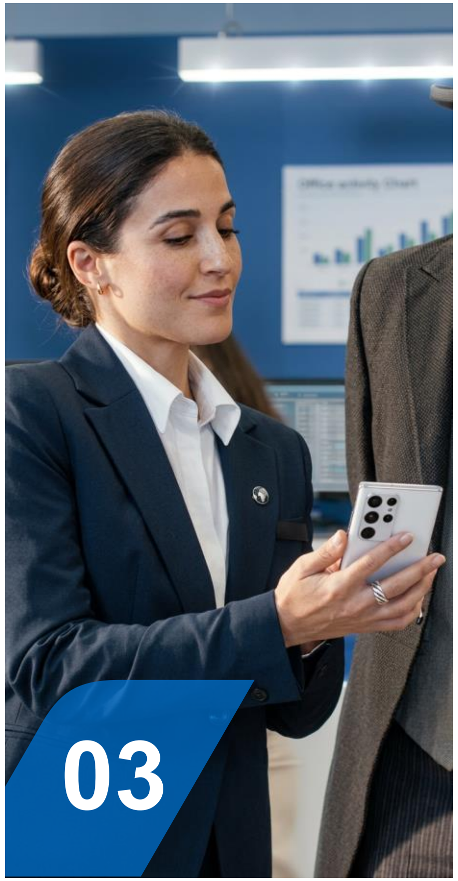
This document is an English translation of the Portuguese language document “Apresentação Resultados 1S 2026”. In the event of any inconsistency, the original version prevails.

Agenda

Activity Highlights



Results and balance sheet



Financial Statements

Business volume records its strongest growth ever, increasing by €11.5 billion compared to the same period of the previous year, with an increasing trend in credit and resources. CGD's rating with 2 improvements in 2026

BUSINESS AND RESULTS

Net income of €913 million following a €11.5 billion increase in business volume year-on-year, including growth of €7.0 billion in Portugal during the first half of the year

- **Net income** of €913 million (+2% year-on-year)
- **Business volume** increased by €7,0 billion in Portugal during the 1st half of the year, driven by €3.6 billion growth in lending and a €3.4 billion increase in customer resources
- **Total resources** in Portugal reached €107 billion, growing by approximately €3.4 billion (+3,3%) in 2026, with funds and insurance doubling the growth rate of deposits
- **Customer loan portfolio** in Portugal totals € 55 billion, increasing €3.6 billion (+7%) during the first six month of the year
- **Mortgage lending** production reached approximately €3.7 billion in H1 2026 (+42%), exceeding €740 million in June, a historic milestone
- By **financing housing for one in every three young customers**, in 2026, CGD increases to €2.5 billion its support in mortgage loans with state guarantee
- **Corporate lending**: M/L term investment support totalled €3.7 billion (+49% year-on-year) in 2026, confirming a strong growth trajectory. CGD outperformed the market in key sectors of the national economy, namely Agriculture, Real Estate and Construction, Manufacturing Industry and Trade
- **Continuous improvement in digital and proximity to companies** is reflected in business growth
- **Commissions** in relation to business volume stabilize, reflecting exemptions and maintenance of pricing for the fourth consecutive year and the lowest fee levels among the main competitors
- Recurrent **cost-to-income** ratio of 31.5%, evidencing consistent performance and outperforming the European average
- In 2026, CGD has already delivered €1.33 billion to the State in **dividends and corporate income tax**, and it is expected that at the end of the year this amount will correspond to €1.66 billion, following contributions of €1.78 billion in 2025 and €1.66 billion in 2024

DIGITAL BANKING AND NETWORK

CGD leads domestic banking with sustained digital growth

- The number of **digital customers** in Portugal reached approximately 2.6 million. Of the 2.8 million financial transactions carried out each day, 99% are performed through digital channels and 1% through branches. Caixa also operates the largest ATM/VTM network in Portugal
- **Caixadirecta Empresas** recorded **200 thousand clients**, with growth of 19% compared with the corresponding period last year
- **CGD's network** continues to provide the widest banking coverage in Portugal among the five largest banks, with 484 branches and 45 SME offices

REPUTATION AND RATING

CGD is the most reputable brand in Portugal and holds the highest ratings among Portuguese banks from S&P and DBRS

- CGD ranks as the No. 1 bank in Portugal in **The Banker's Top 1000 World Banks 2026** ranking
- **DBRS** upgraded Caixa's rating to A (high), giving CGD the highest rating among Portuguese banks
- **S&P** revised the outlook on CGD's 'A' rating to Positive, signalling the potential for a future rating upgrade

CAPITAL

Prudential ratios above 21% after deduction of a record €1.25 billion dividend

- **CET1 ratio** of 21.3% and **Total Capital ratio** of 21.3%, after deduction of the largest dividend ever paid by Portuguese banking
- **Organic capital generation** of €8.8 billion since the recapitalisation, of which €4.2 billion has been retained by the Bank and €4.6 billion distributed as dividends, representing more than twice the amount received from the shareholder in 2017 (€3.9 billion)

ASSET QUALITY

Favourable development and prominent position vis-à-vis national and European peers

- **Proforma NPL** (Non-Performing Loans) ratio, decreases to 1.36%, with a coverage ratio of 170%
- **Exposure to non-core assets -** NPLs, real estate and restructuring funds – Down 7% year-on-year on a proforma basis.

ESG

CGD reinforces environmental commitment and support for social initiatives

- **Sustainable financing** recorded €1.6 billion in new production, contributing to the achievement of the target set for 2026. The portfolio reached €7.4 billion
- Planned **investment of €20 million** in education, culture and social support in 2026

CGD's 150 year celebration deepens its relations with clients and the community

Proximity to the community

Caixa Conferences

Lisbon and Coimbra marked the beginning of a conference series that will continue throughout the year

Customers and companies

Encontro Fora da Caixa

Providing a forum for discussion of current issues and access to a wide range of experts

Cultural initiatives

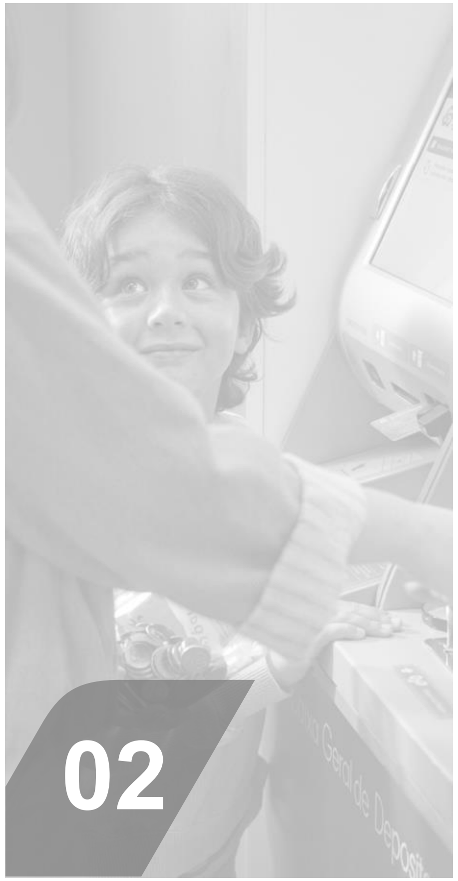
Concerts at Culturgest and Caixa Solo

Highlighting an artistic journey across different regions of Portugal, including Almeirim and Penafiel

Agenda

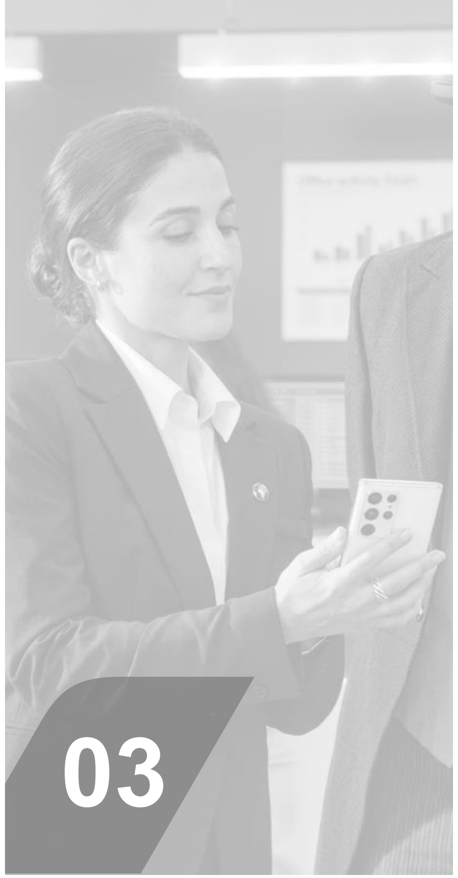
01

Activity Highlights



02

Results and balance sheet



03

Financial Statements

Business Volume for the first half of 2026 reaches highest level ever

PORTUGAL

Gross credit – portfolio

€55 B€ (+10% YoY)

Mortgage Loans
€30.2 B
+13% YoY

Consumer Credit
€1.5 B
+15% YoY

Loans and Advances to Corporate and Institutional
€23.4 B
7% YoY

Business Volume

€162 B
(+7% YoY)

Above 50% of the national GDP

Customer Resources – Portfolio

€107 B (+6% YoY)

Deposits and Other Customer Resources
€80.2 B
+4% YoY

Funds, Financial Insurance and Other
€26.4 B
+11% YoY

CGD remains the preferred choice of the Portuguese

CGD is the leading bank in Portugal,

notably in financial inclusion

Deposits **22.4%** | Credit **18.3%***

Bank for Families

30.7%
Individual customer deposits(4)

28.6%
Digital Clients(3)

24.5%
Mortgage Loans(4)

34.7%
Minimum Services Accounts(1)

30.1%
Mutual Funds (4)

484 branches
Largest branch network among Portugal's five largest banks

20.9%
Financial Insurance

2.8 million
Daily financial transactions

24.4%
Cards (4)

Bank for Corporate and Institutional customers

22.1% Deposits**

18.1% Loans (2)*

45
SME Offices

Largest support network for SMEs

4.7
Caixadireta Empresas App (5)

Top Rated

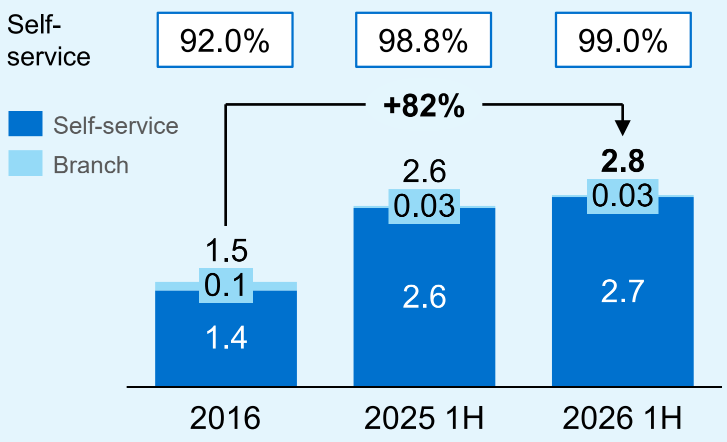
Source: Bank of Portugal, CMVM, ALF, SwiftWatch, SIBS and CGD. Notes: Market shares as at May 2026, unless otherwise stated. Total credit and deposit market shares (residents and non-residents). Market shares by segment (residents), except Corporate and Institutional (residents and non-residents).* On a comparable basis; ** Institutional; (1) December 2025; (2) Corporate Credit (including securitised credit) + Institutional Credit (excluding securitised credit); (3) March 2026; (4) June 2026.

Digital achieves record sales and continued growth in customers and transactions

PORTUGAL

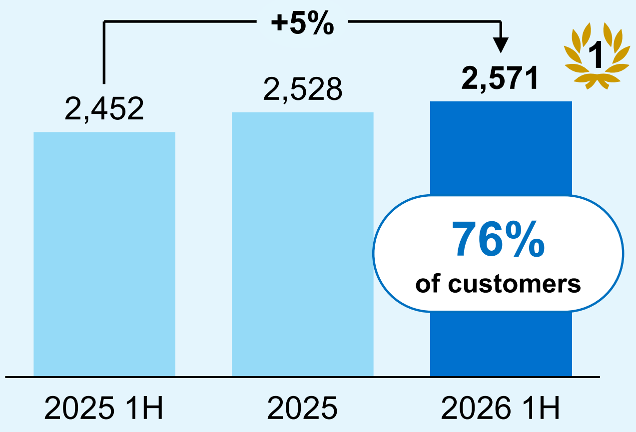
No. of financial transactions per day

Millions



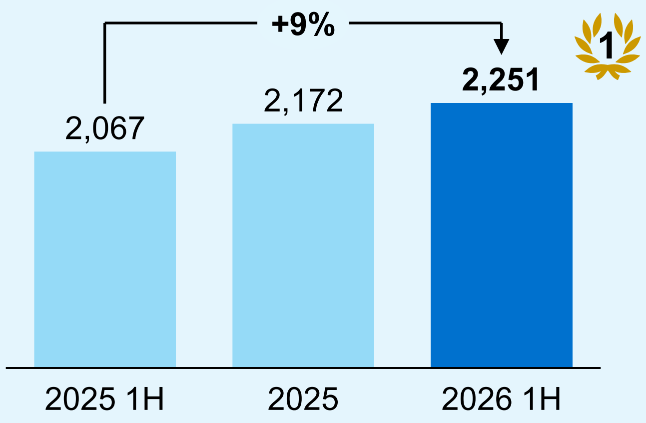
Active digital customers[1]

Thousands



Active mobile customers[1]

Thousands



Transactions increased by 82% between 2016 and 2026 through branches, digital channels and one of **the largest ATM/VTM networks in Portugal** (despite the reduction in the number of branches, mainly in coastal areas)

Digital sales

Record sales of personal loans

30% of financed contracts

Record credit card sales

~2,500 Cards (June)

Service quality

Record recovery of accesses to Caixadirecta

97% in self-service

Caixadirecta Empresas

-50% login time

Notes: (1) Retail and corporate customers. Self-service = Digital + ATM / VTM

Approximately 2.6 million customers choose CGD's digital channels to manage their day-to-day banking

PORTUGAL

Digital channels continue to break records

~2.6 million digital customers at CGD
(retail and corporate customers)

>3 million accesses to Caixadirecta Empresas
(vs <2 million average in 2025)

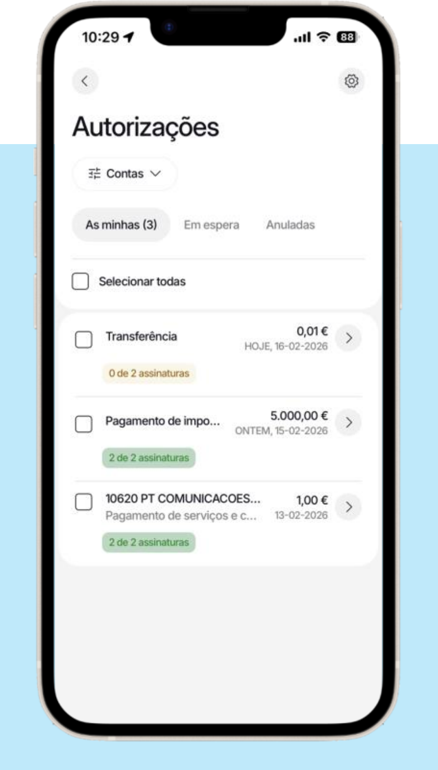
Digital sales of personal loans and credit cards
(+40% vs. Q1)

New features in the apps serving our customers
(selected examples)

Moratoria in the App with instant approval

Push notifications **(account transactions)**

Authorisations in the App (corporate customers)



DBRS upgrades its rating, the second upgrade in 2026; CGD is part of the Digital Euro pilot project

Rating

DBRS

A → **A (High)**

July 2026

S&P

Outlook
Positive
March 2026

A- → **A**

March 2025

Moody's
(BCA)

baa1 → **a3**

November 2024

DBRS upgraded CGD's rating to A (high), while S&P revised the outlook on its "A" rating to "Positive", positioning CGD with the highest rating among Portuguese banks from these agencies.

Digital Euro

CGD was selected by the ECB to participate in the Digital Euro pilot project, a strategic initiative for the future of payments in Europe and for the modernisation and resilience of the European financial system**.**

This selection recognises CGD's ability - as Portugal's largest financial institution - to actively contribute to innovation in the financial sector.

CGD's reputation reaches a new high, remaining above the sector average

Brand and reputation

The Banker

Top 1000 World Banks 2026

1

National leader in: Profitability, Operational Efficiency, Risk-Adjusted Profitability, Strength, Leverage and Tier 1 Capital-Based Rating

Euromoney

Euromoney Awards for Excellence 2026

Portugal's Best for Mortgages/Home Loans

OnStrategy

Most valuable Portuguese banking brand in 2026

Most valuable Portuguese banking brand

Brand Finance

Most valuable Portuguese brand in 2026

Most valuable Portuguese brand

Superbrands

PORTUGAL Superbrands ·2026· ELEITO PELOS CONSUMIDORES

CGD brand considered a Superbrand

Global Banking & Finance

Global Banking & Finance Awards

Best Bank for Youth & Students

OnStrategy

RepScore™ 2026 - Citizens

Brand with the Best Emotional Reputation in Portugal

Euromoney

Euromoney Awards for Excellence 2026

Portugal's Best Bank for Sustainable Finance

Portuguese Association of Contact Centers

APCC Best Awards 2026

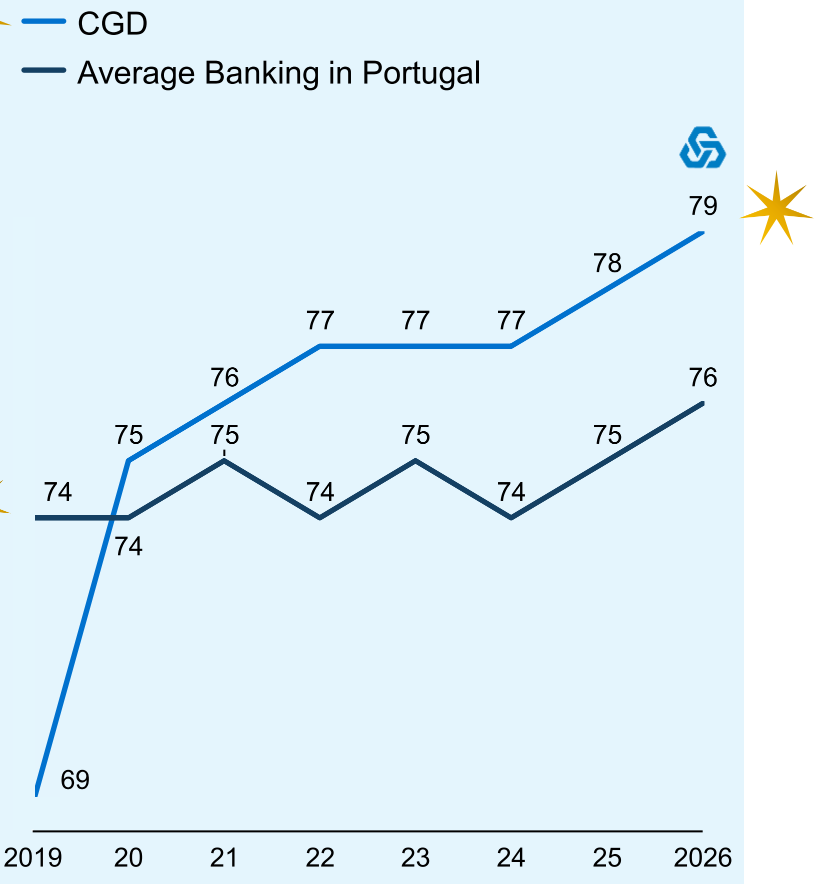
Best Contact Center in the Banking sector in Portugal

Marketeer

Best campaign of the month of May (readers)

Advertising campaign that marks Caixa's 150th anniversary

CGD's reputational index



Source: Brandscore 2026

CGD achieves market recognition in several categories

Digital and technology

Global Banking & Finance	PC Guia	Axians	Global Banking & Finance	Global Banking & Finance	Global Banking & Finance	Global Banking & Finance
Global Banking & Finance Awards	Reader Awards PC Guia 2025	Axians Portugal Digital Awards				
Excellence in Innovation - AI Customer Service Portugal 2026	Best Home Banking Website and Best Banking App	Best Banking Project - Customer Service and Service Transformation	Best Retail Banking App	Best Digital Bank	Best Bank Digital Transformation	Excellence in Innovation - Digital Banking Assistant

5 Star Award	5 Star Award	5 Star Award	5 Star Award	Global Finance	Global Finance
Banking – Virtual Assistant	Commercial Support Platform	Analysis of personal consumption	Analytical Intelligence Center	Best Consumer Bank for AI	Best Chatbots & Virtual Assistants

CGD achieves market recognition in several categories

ESG

Global Banking & Finance

Global Banking & Finance Review

Best CSR Program Portugal

Global Banking & Finance

Global Banking & Finance Review

Best ESG Sustainability Strategy Portugal

Global Banking & Finance

Global Banking & Finance Review

Best ESG Bank Portugal

Global Banking & Finance

Global Banking & Finance Review

Best Green Bond Issuer Portugal

Human Resources

Top Employers Institute

Top Employer 2026 in Portugal

Human Resources

Prémios Human Resources 2026

CGD distinguished in the categories "Public Company and SPE" and "Leadership Development"

Corporate

IRGA

Prémio Investor Relations and Governance Awards 2025

Transformation Award - Customer Experience Transformation

Investment Banking

Global Finance

Best Investment Bank in Portugal – CaixaBI

Global Finance

Best Bank in Sustainable Finance – CaixaBI

Euromoney

Euromoney Awards for Excellence 2026

Best Investment Bank for debt in Portugal – CaixaBI

Asset Management

Jornal de Negócios/APFIPP

Best fund “OIC de Ações Europeias” 2026

CGD reinforces its commitment to the transition towards a more sustainable economy

ESG – Delivering positive impact

+ €1.6 billion of new Sustainable Financing, contributing to the achievement of the target set for 2026. **Portfolio reaches €7.4 billion**

Euromoney's Portugal's Best Bank for Sustainable Finance, reinforcing Caixa's position as a leader in sustainable finance

4,160 beneficiaries reached through Caixa-supported Educational Projects, including students, teachers, mentors, volunteers, and young adults

Launch of the 8th edition of the Caixa Social Awards, providing €1 million to support projects with social impact

New greenhouse gas emission reduction targets defined through 2028 for four financing sectors

CGD named one of **Europe's Climate Leaders 2026** (Financial Times/Statista), achieving the highest ranking among Portuguese financial institutions

Launch of a €500 million Green Bond issuance, the fifth ESG-labelled issuance, promoting energy efficiency

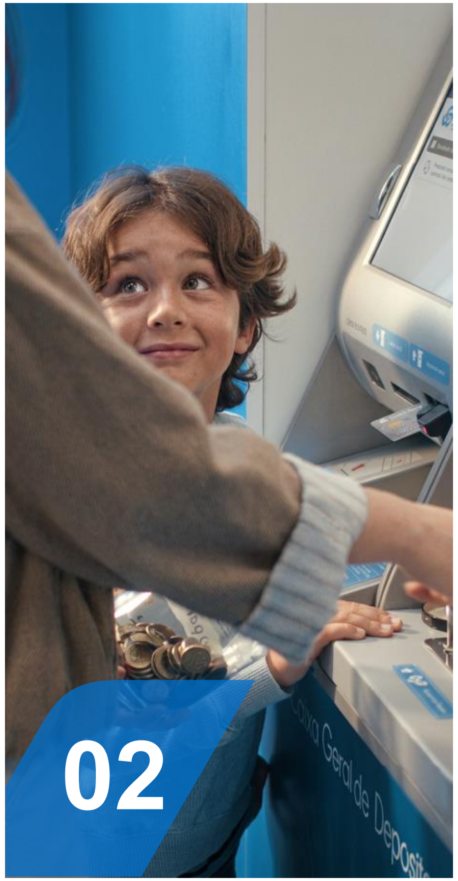
600 students recognised for their academic achievement in the 8th edition of the Caixa Mais Mundo Awards, an initiative that promotes equal opportunities

Over 240 volunteers were mobilized through the 3rd Annual Volunteering and Active Citizenship Initiative, contributing close to 710 volunteer hours

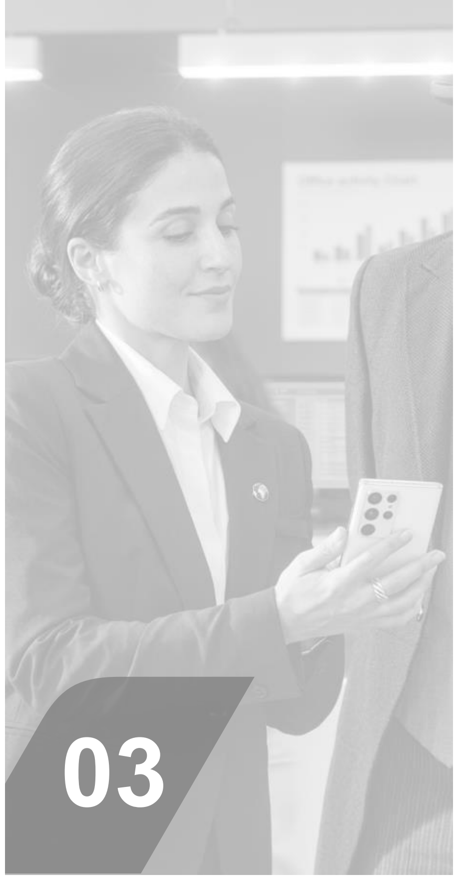
43 companies recognised in the 3rd edition of the Caixa ESG Awards, recognising those working towards a more sustainable future

Agenda

Activity Highlights



Results and balance sheet



Financial Statements

Resilient net income in the first half of 2026 amidst volatility

CONSOLIDATED

Income Statement

M€

	2025 1H	2026 1H	Change	%
Net interest income	1,283	1,241	-42	-3%
Commissions	290	308	+19	6%
Other income [(1)]	92	47	-45	-48%
Total operating income	**1,665**	**1,597**	**-68**	**-4%**
Operating costs	556	562	6	1%
Net operating income before impairments	**1,109**	**1,035**	**-74**	**-7%**
Provisions and impairments for credit risks	-116	-173	-57	
- Cures of credit operations	*-37*	*-31*	*+5*	
- Mitigation of risks through collateral guarantees	*-29*	*-25*	*+4*	
- Credit impairment (model and individual analysis)	*-51*	*-117*	*-66*	
Other provisions and impairments	-67	-85	-18	
Tax	413	381	-32	-8%
Other [(2)]	14	1	-13	-95%
Net income	**893**	**913**	**+20**	**2%**

Net interest income reduction mitigated by the **growth of the loan portfolio and customer resources**, along with the management of interest rate risk

Commissions evolve according to the 7% **increase in business volume**

High and consistent levels of **credit recovery coupled with the quality of the portfolio**

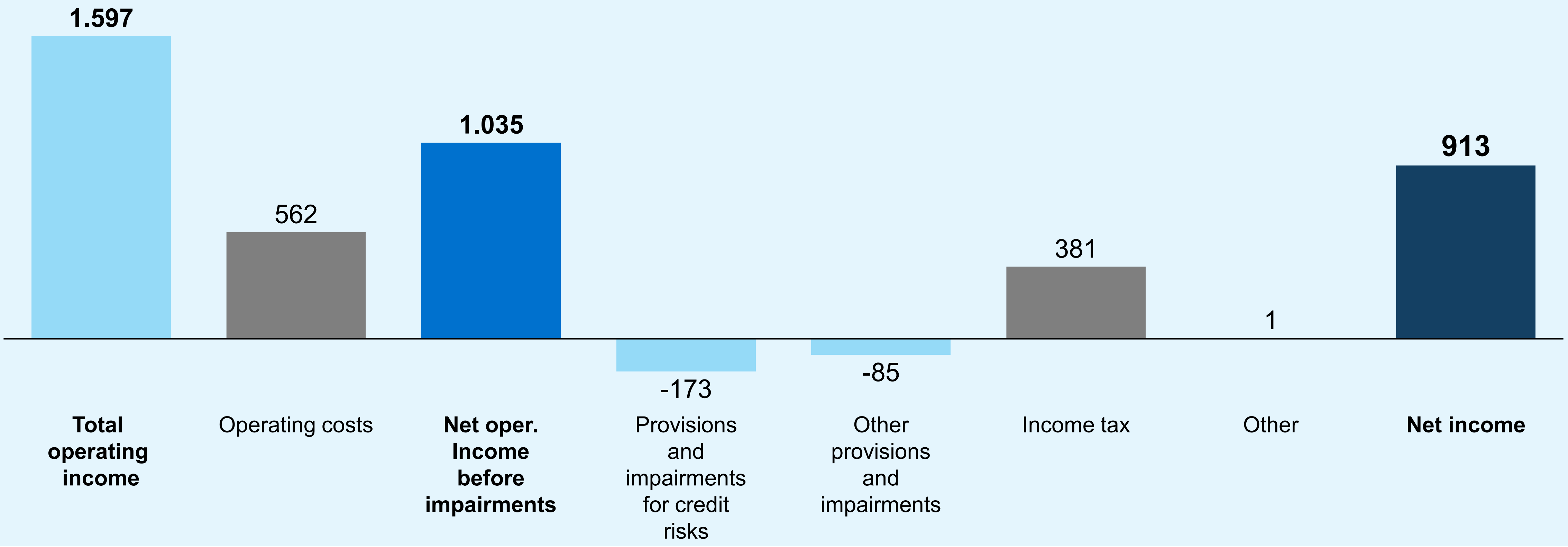
1. Includes: Income from equity instruments, Net trading income and Other operating income;
2. Includes: Non-controlling interests; Results of associated companies and Results of subsidiaries held for sale.

Core activity sustained net income in the first half of 2026

CONSOLIDATED

Income Statement

M€



Net interest income decreases year-on-year

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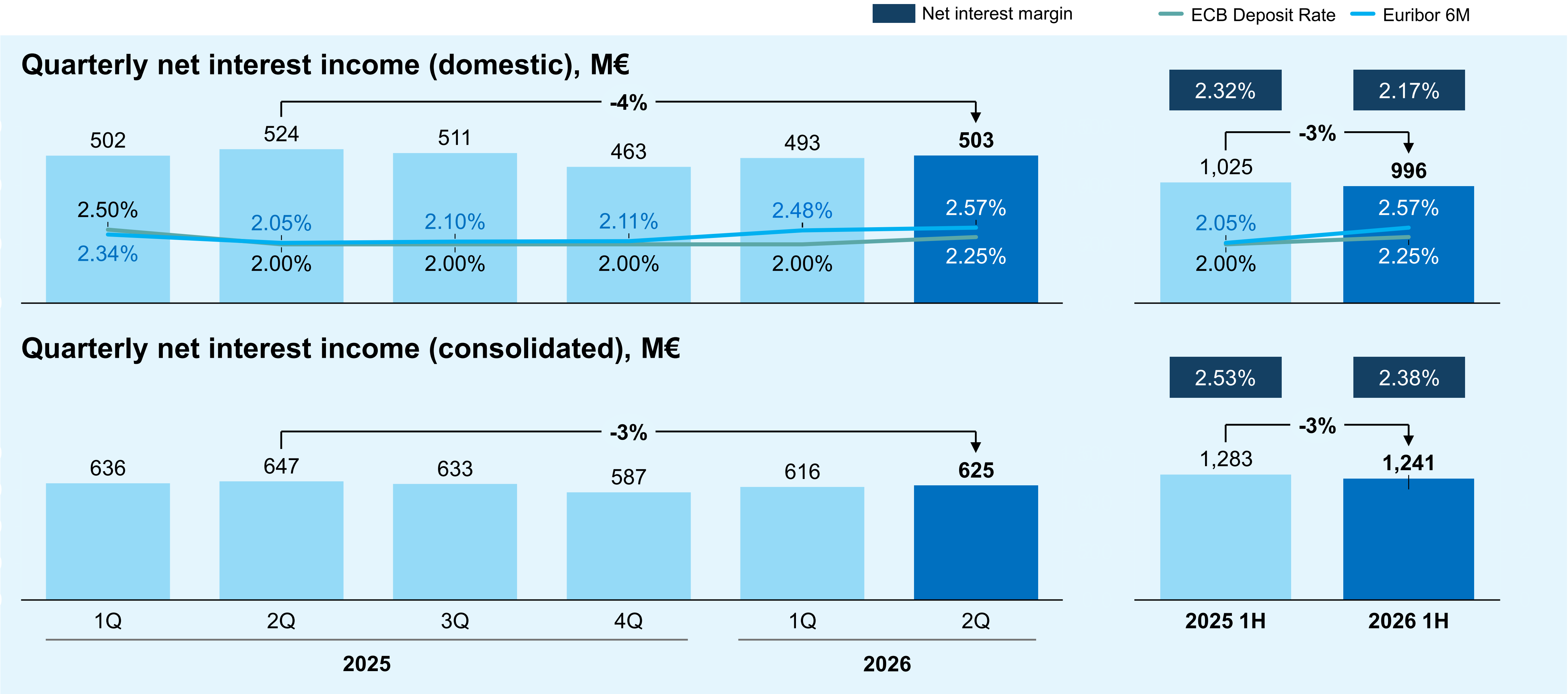
PORTUGAL

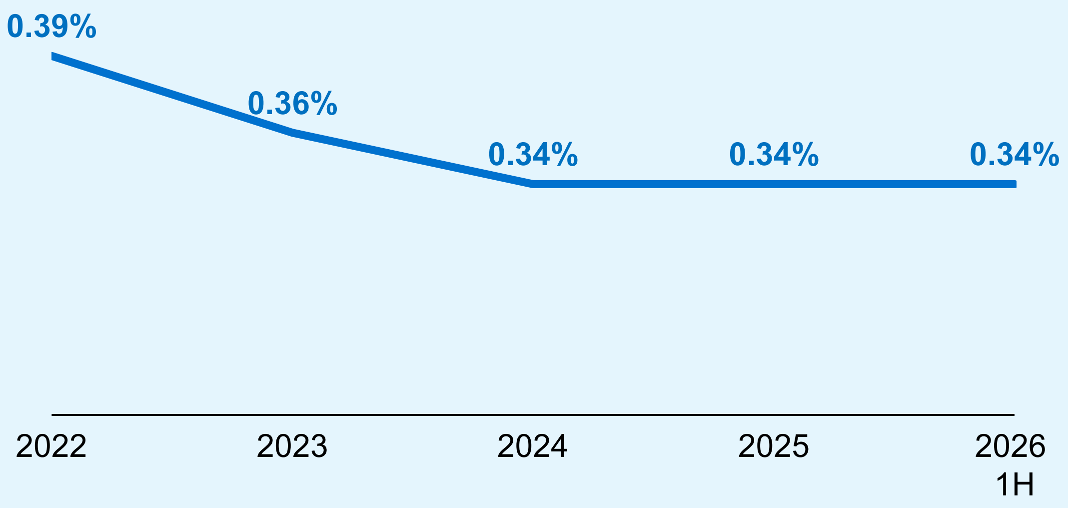


Commissions grow at a similar pace to the growth in Business Volume

Commissions/Business volume ratio

Percentage

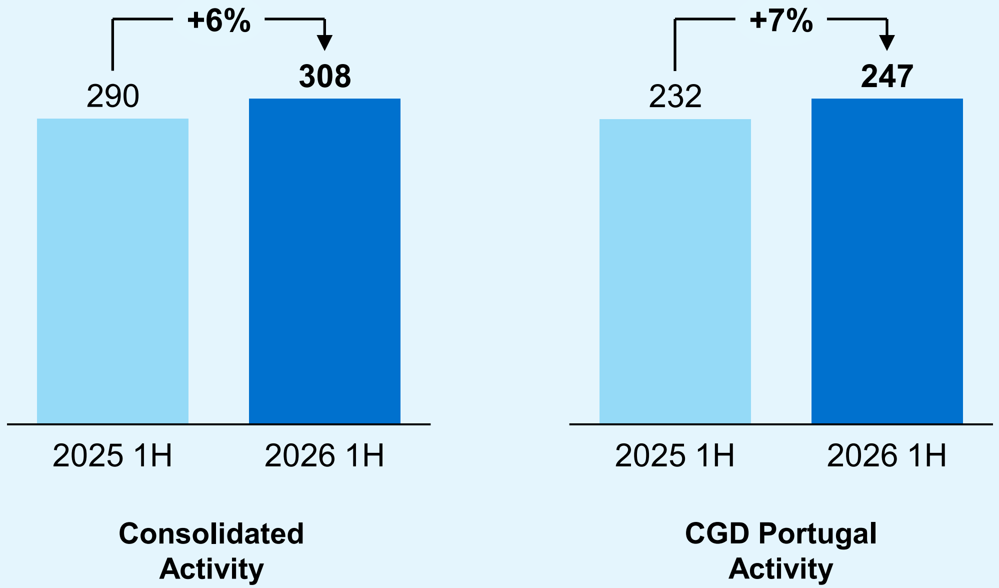
Weight of **commissions** on Business Volume **stable**



Net fees and commissions

M€

Growth in the placement of **funds and insurance, along with higher volume of purchases with cards,** promote growth in commissions



Increase in recurring operating costs reflects CGD's technological investment

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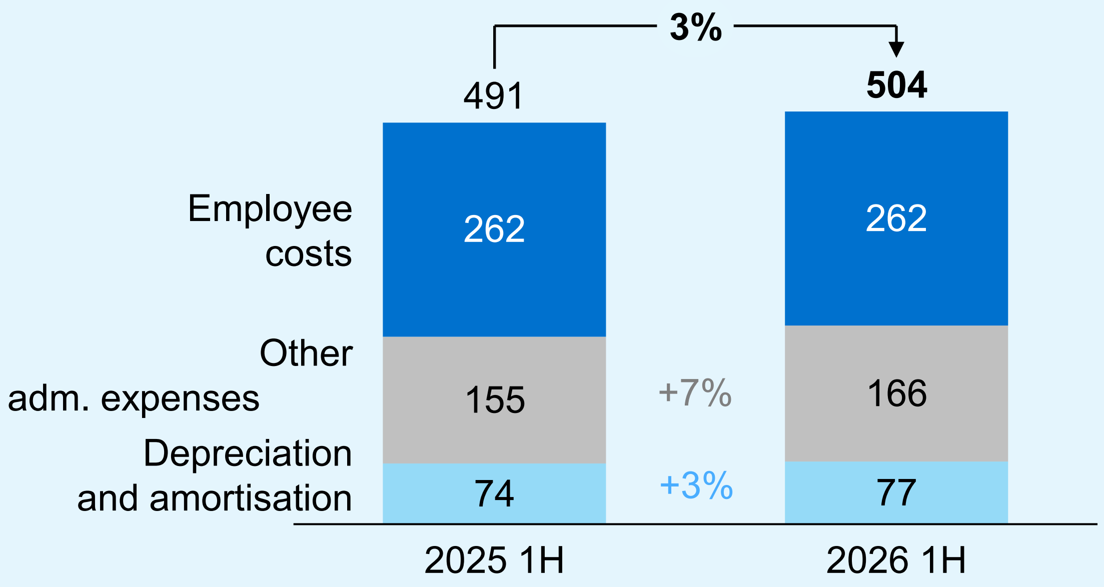
Recurrent Operating Costs

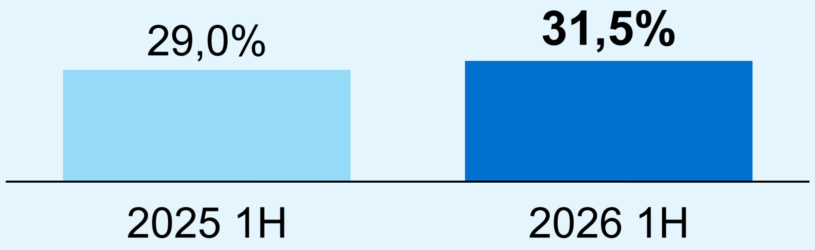
M€



Including non-recurrent effects	**556**	**+1%**	**562**

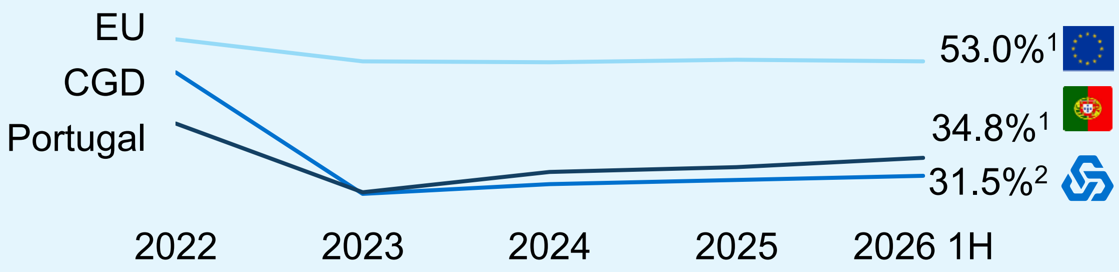
Recurrent Cost-to-Income

M€



Cost-to-Income

M€



1. Q1 2026 data
2. Recurrent Cost-to-Income

Improved credit quality require fewer provisions and impairments

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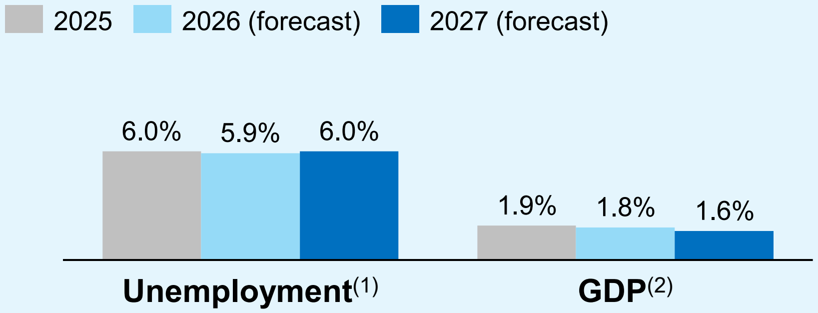
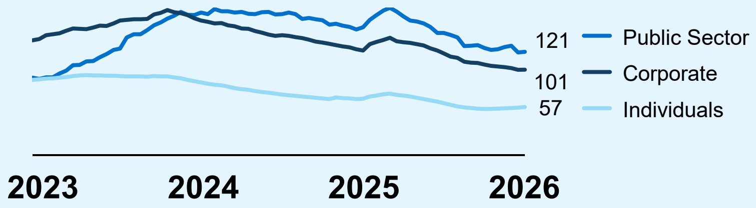
Provisions and impairments

	2025 1H	2026 1H	Change
Provisions and impairments for credit risks	-116	-173	-57
- Cures of credit operations	*-37*	*-31*	*+5*
- Mitigation of risks through collateral guarantees	*-29*	*-25*	*+4*
- Credit impairment (model and individual analysis)	*-51*	*-117*	*-66*

- Reversals were driven by high and consistent credit recoveries, reflecting active, prudent and timely management of problem assets, with a positive impact on portfolio quality.
- The resilience of the loan portfolio continued to be supported by a favourable macroeconomic environment, characterised by a robust labour market, contained default levels, high household savings rates and low unemployment expectations.
- Sustainable household indebtedness and healthy lending growth continued to underpin the private sector's financial resilience, contributing to the maintenance of low default levels and a favourable risk profile.



Non-financial sector indebtedness by debtor sector as a percentage of GDP



Cost of Credit Risk

-0.32% | **-0.50%**
2025 1H | **2026 1H**

1. As a percentage of the labour force
2. Annual percentage rate of change

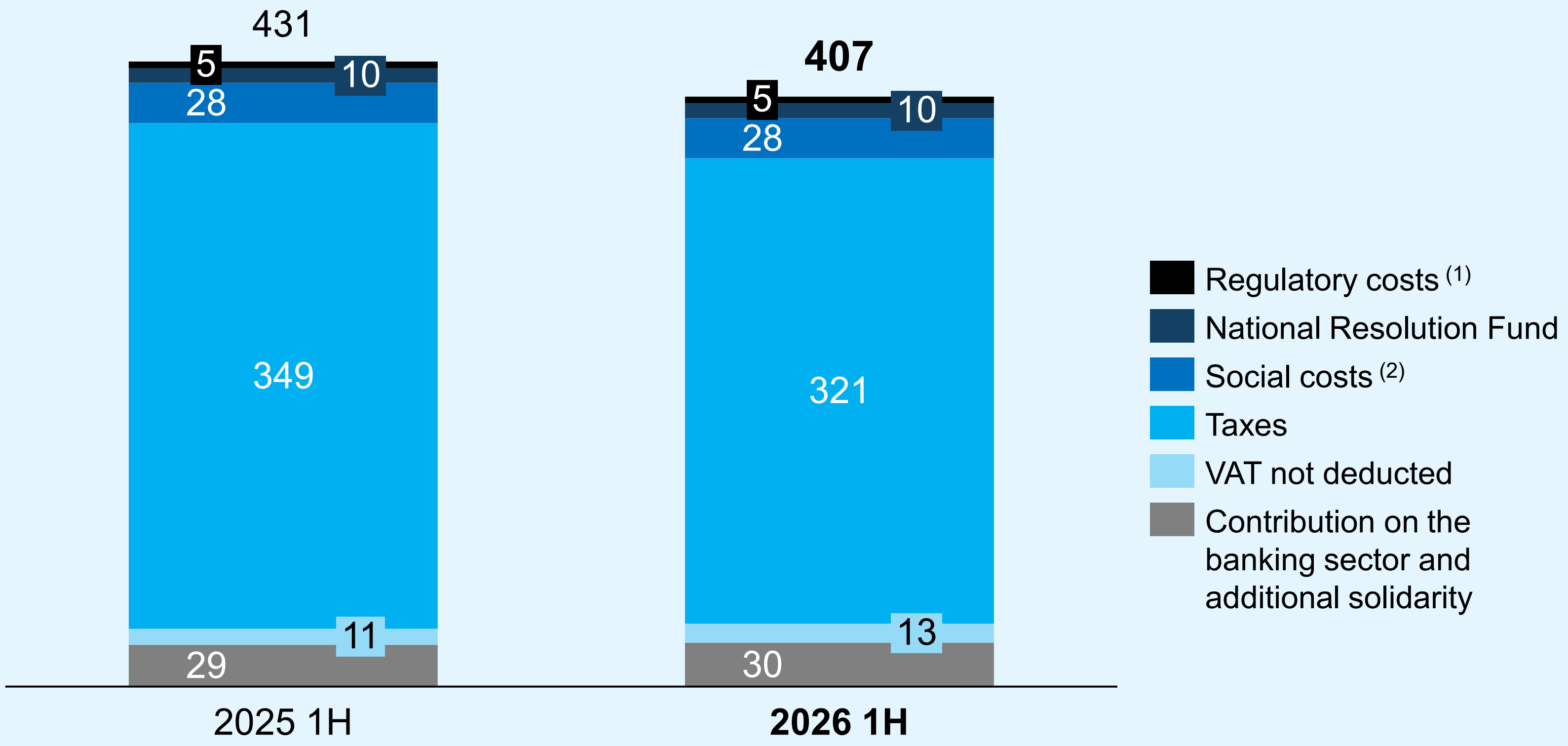
Source: Economic Bulletin of Banco de Portugal – June 2026; Bank of Portugal

Other contributions to Society

PORTUGAL

Dividends, taxes and other contributions

M€



In 2024 and 2025, CGD paid the State more than **€3.4 billion** **in dividends and corporate income tax** (€1.66 B in 2024 and €1.78 B in 2025)

In 2026, CGD has already delivered **€1.33 billion** to the State, and it is expected that at the end of the year this amount will correspond to **€1.66 billion**

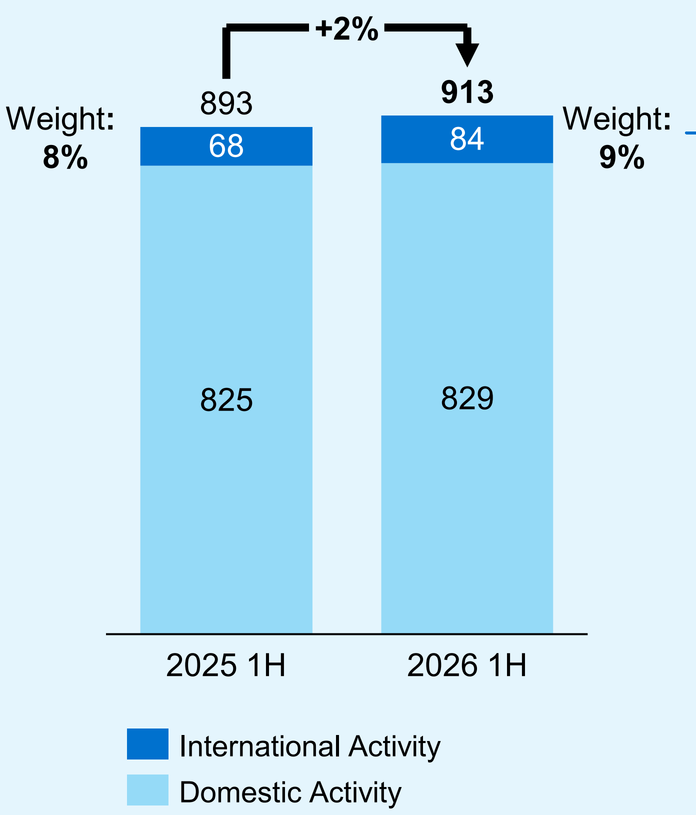
1. Includes the Deposit Guarantee Fund (FGD) and the Single Resolution Fund, administrative expenses of the Single Resolution Board and Supervisory Charges.
2. Contributions to the Caixa Geral de Aposentações and to Social Security in Portugal.

International activity increases contribution to the consolidated result

CONSOLIDATED

Net income (contribution)

M€



Others

€5 M

Total

€84 M

Impact of exchange rate variations:

-€5 M

Net assets up by €4 billion year-on-year

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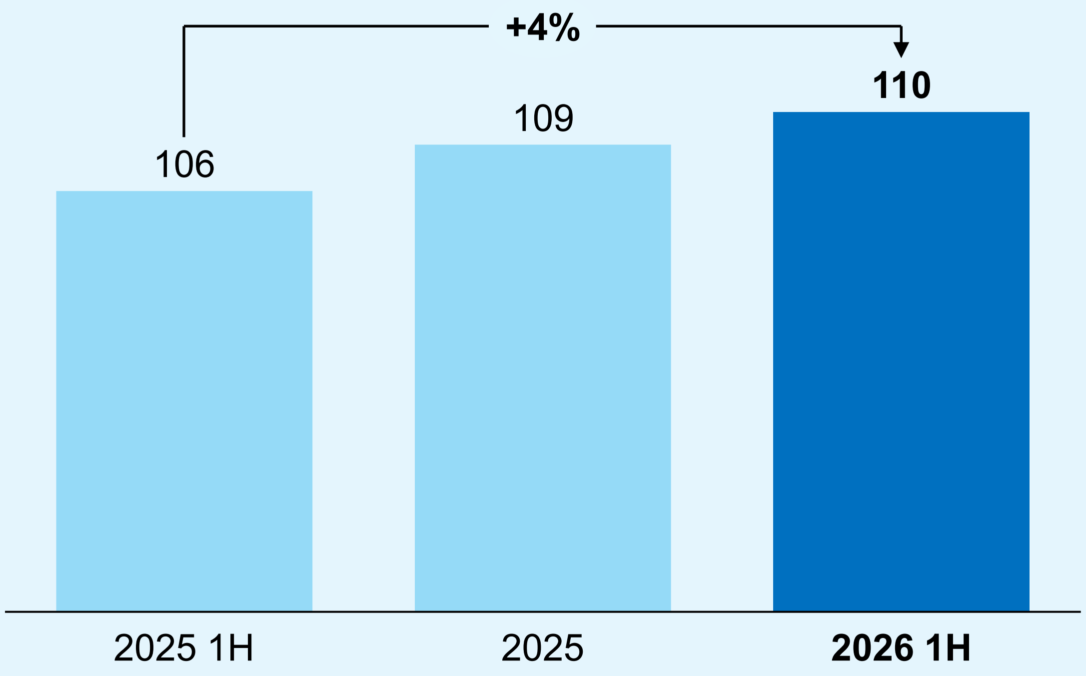
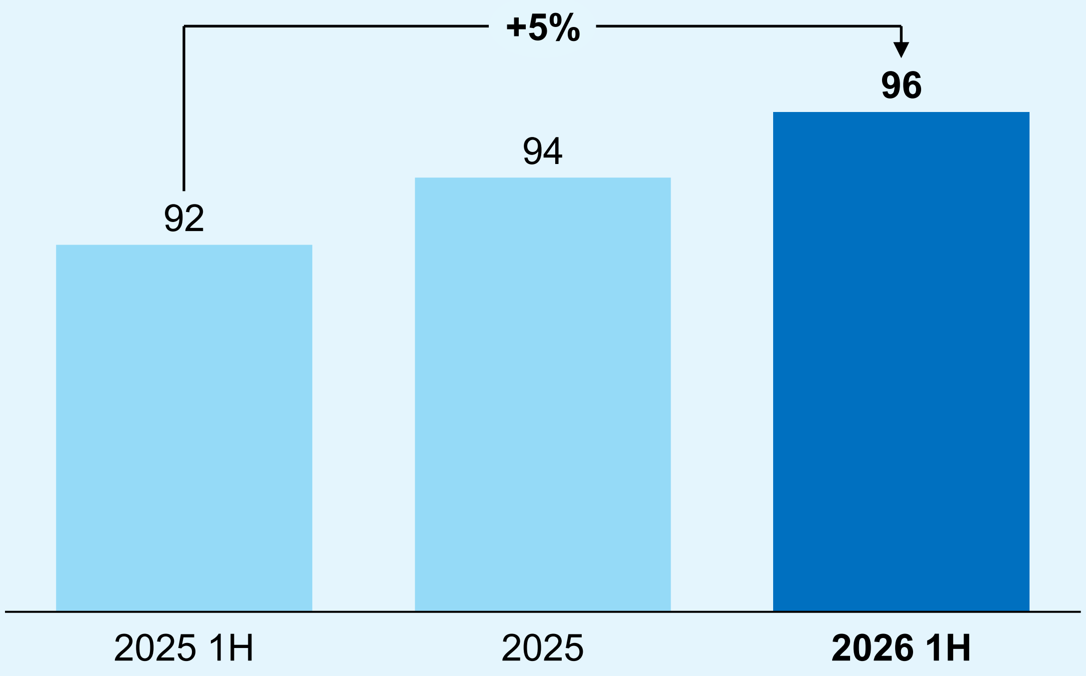
Net assets (consolidated)

B€



Net assets (domestic)

B€



In Portugal, CGD registers robust growth in business volume

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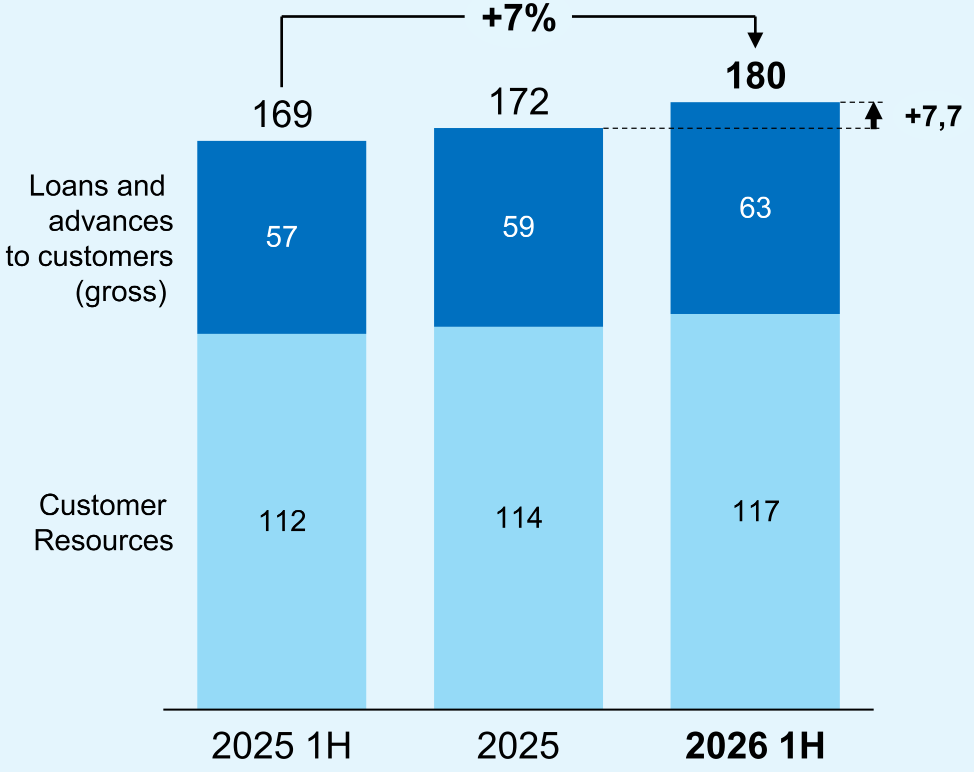
PORTUGAL

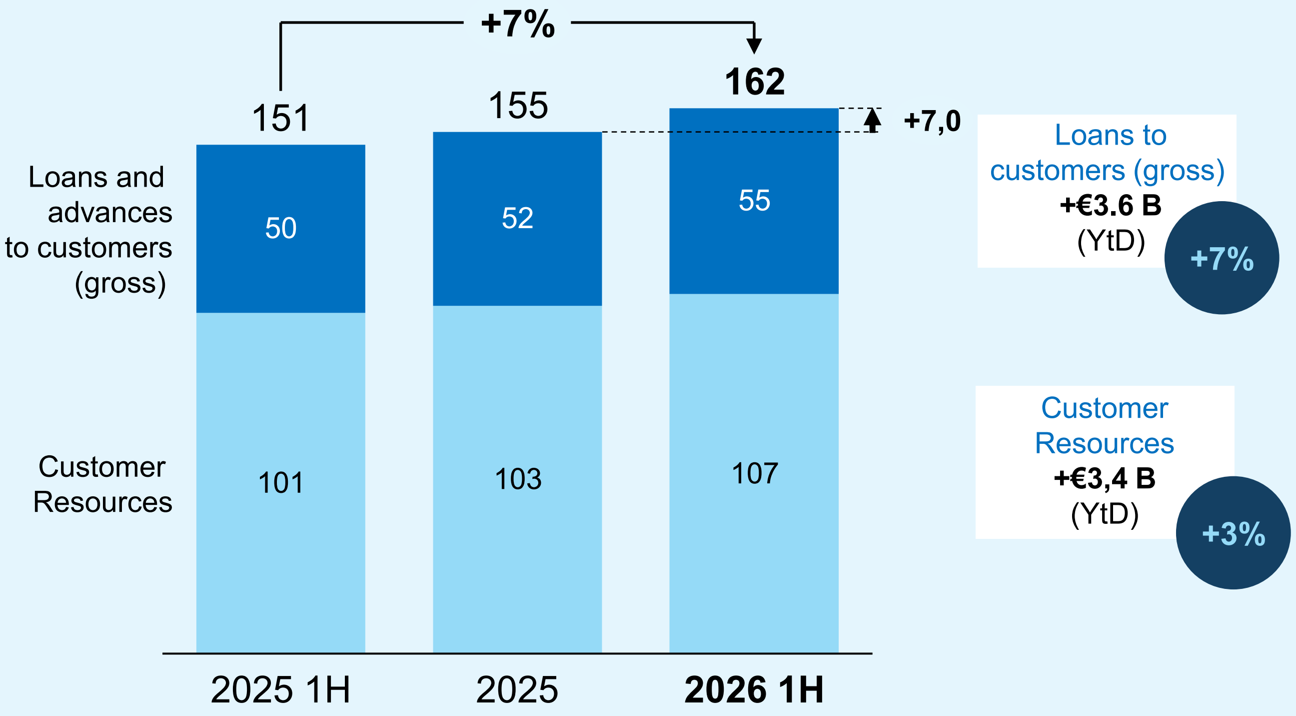
Business volume (consolidated)

B€



Business volume (domestic)

B€

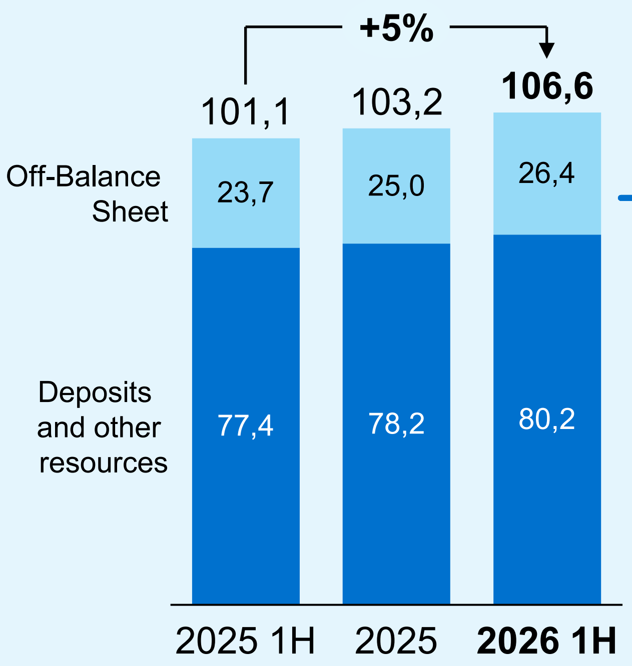


+€3.4 billion of resources in the semester, with funds and insurance doubling the growth rate of deposits

PORTUGAL

Total customer resources (domestic)

Percentage



Of which:

Financial Insurance

+€600 M
(YtD)

Market share 20.9% 1

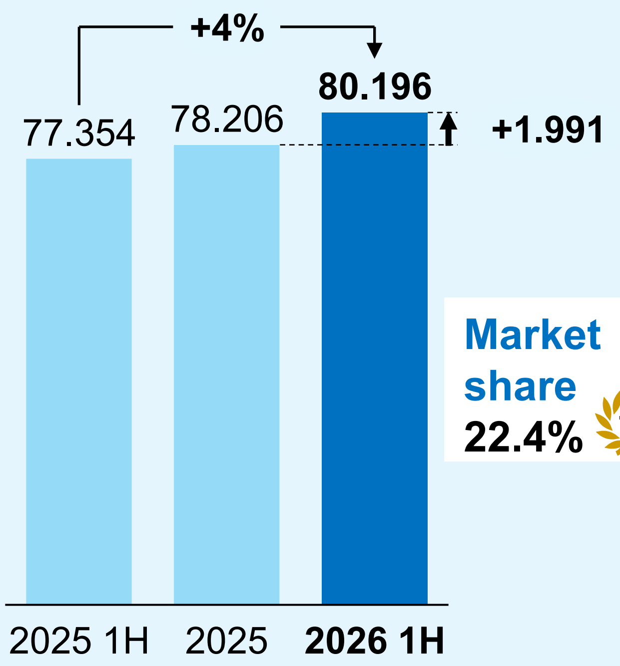
Mutual Funds

+€889 M
(YtD)

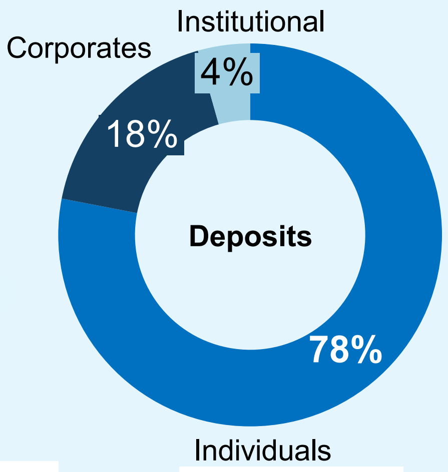
Market share * 30.1% 1

Deposits and other resources (domestic)

M€



Market share 22.4% 1



Market share * 30.7% 1

* Market shares as of June 2026

Loans to Customers increase €3.6 billion in the semester, with growth across corporate and families

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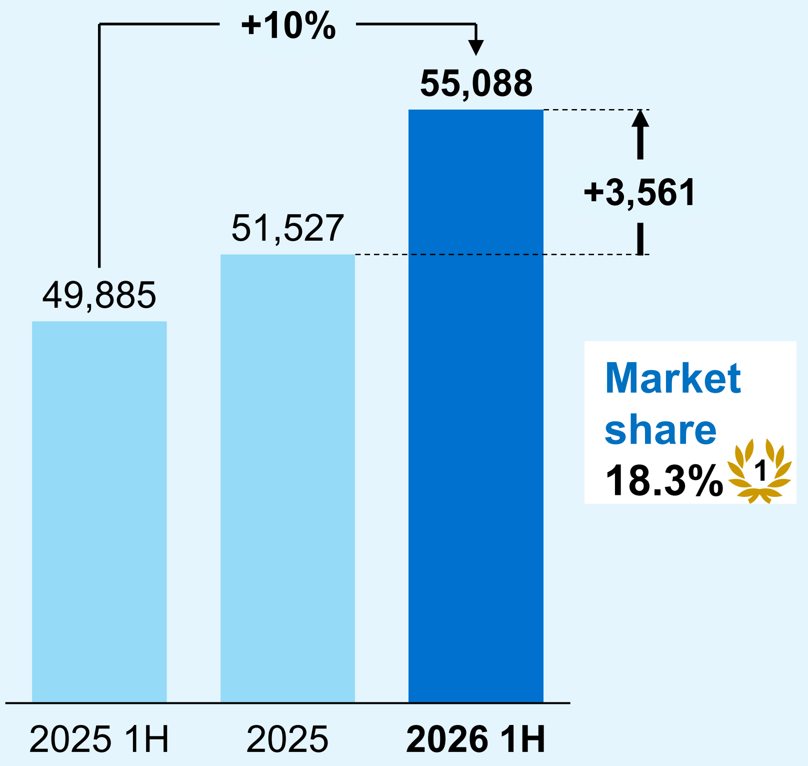
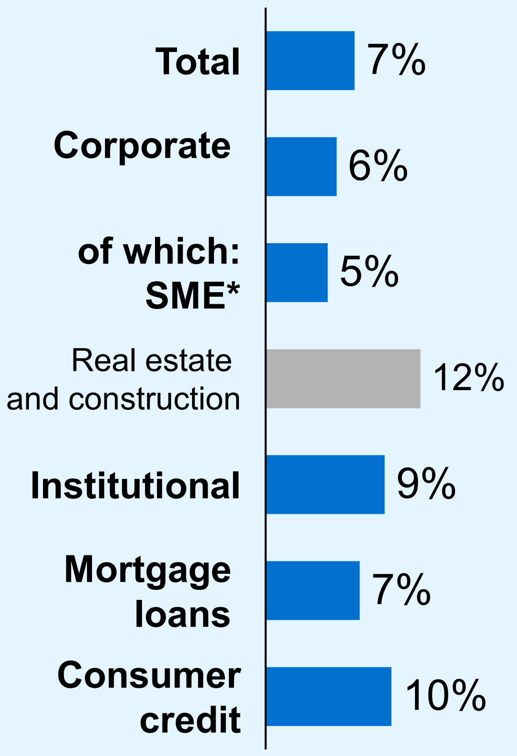
Loans and advances to customers

M€



Portfolio variation

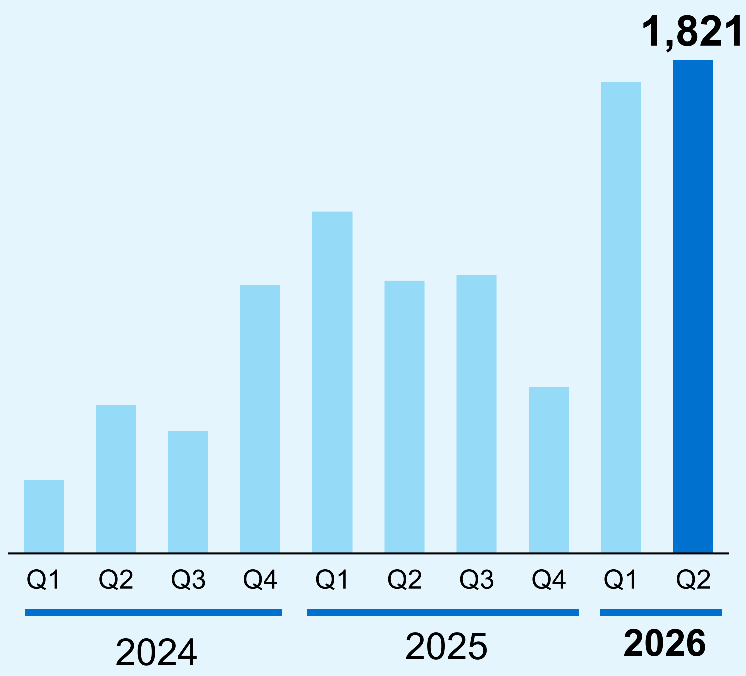
in the 1st semester



Quarterly evolution

M€

Highest credit concession per quarter, surpassing the maximum of the previous three months



* May 2026

Corporate lending increased by 7%, outperforming the market and strengthening market share

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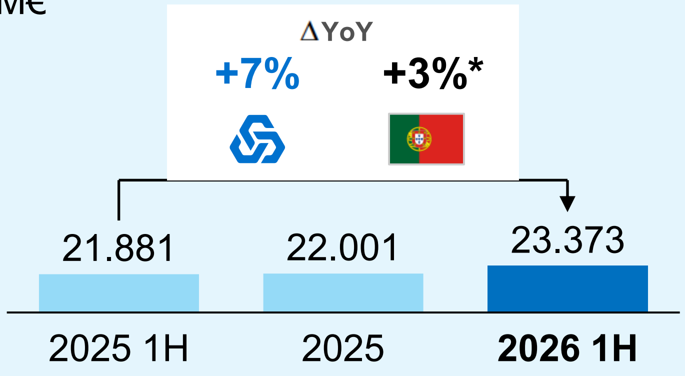
Corporate and institutional loans – portfolio

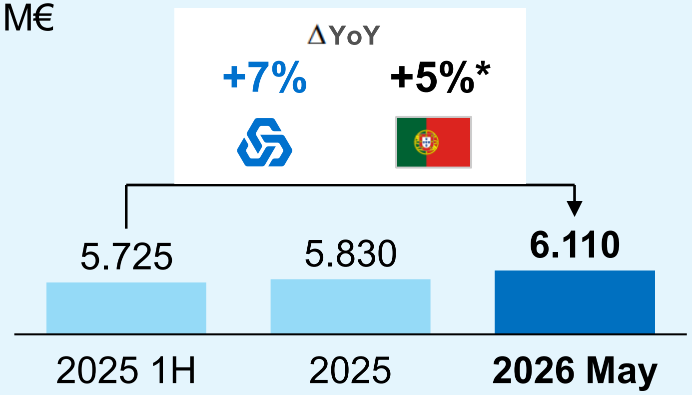
M€



Market share 18.1% 1

Loans to SMEs – portfolio

M€



Market share 16.6%

M/L term investment support in 2026
€3.7 B
+49% YoY

Corporate loans – sectors of activity*

Financing (portfolio)

	Δ YtD	YtD Market
Agriculture	+4.1%	+2.6%
Real estate and construction	+11.8%	+5.3%
Manufacturing industry	+6.0%	+3.0%
Trade	+4.2%	+3.0%

CGD leads in the "Support for Reconstruction" and "Energy Resilience" lines do Banco Português de Fomento

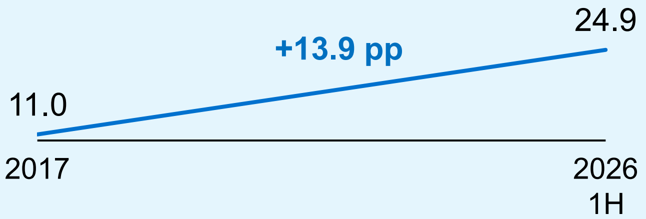
Note: Market shares as of *May 2026

Continuous improvement in digital channels and greater proximity to companies drive business growth

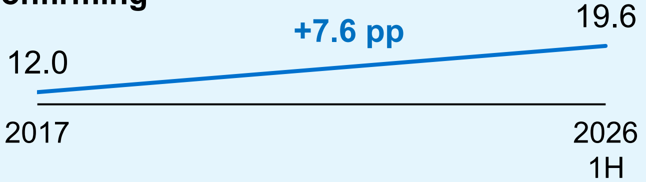
Market share[1] specialized credit

Percentage

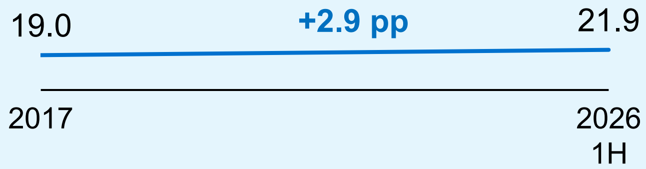
Equipment leasing[(2)]



Confirming[(2)]



Trade Finance

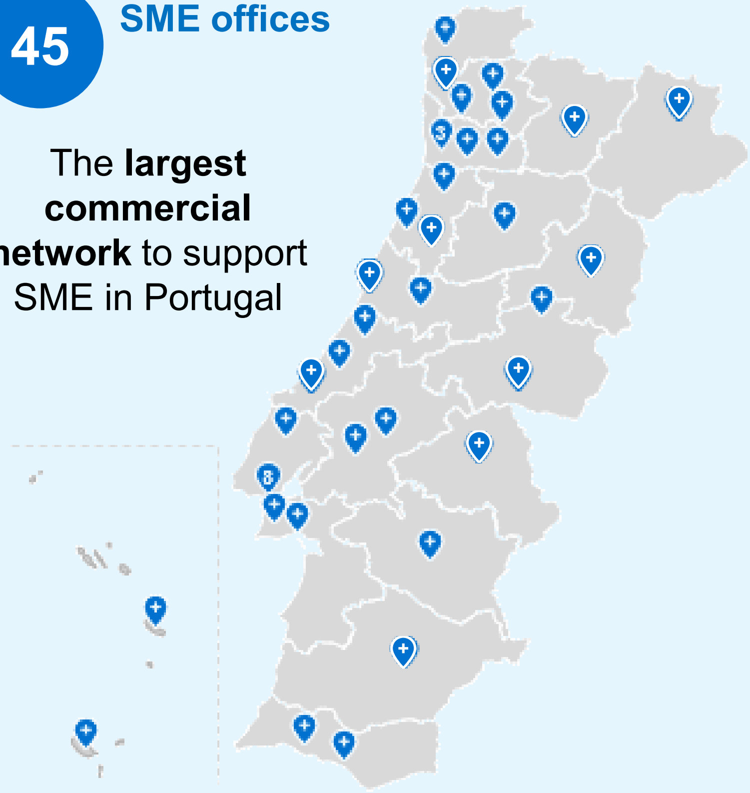


Expansion of the commercial network

SME offices

45 SME offices

The **largest commercial network** to support SME in Portugal



CaixaDirecta for companies (new features)

CaixaDirecta Empresas App registers in June 2026
3 million logins, the highest number ever

+19%

New mobile customers in the last 12 months

>200 thousand customers

subscribers to Caixadirecta Empresas service

1. New contracts market shares
2. March 2026

Source: ALF and SwiftWatch

Mortgage loans Portfolio exceeds €30 B.
CGD regaining market share in 2026

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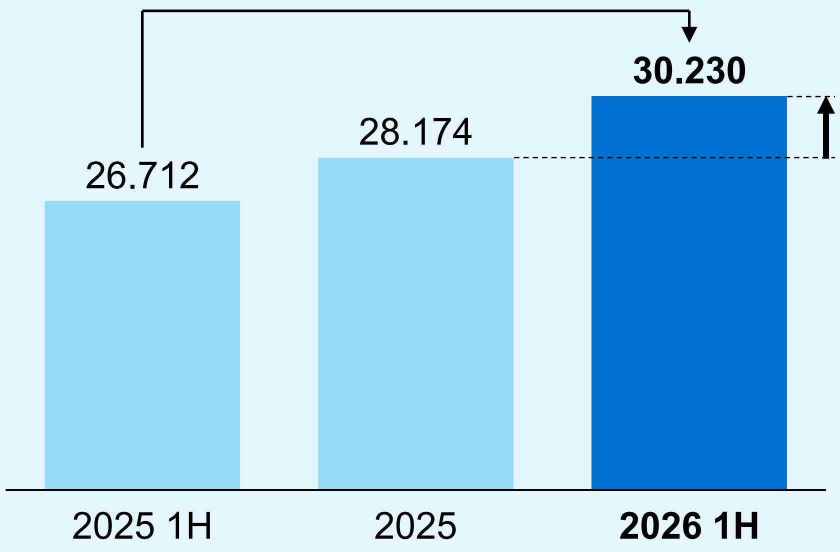
Mortgage loans – portfolio
M€

ΔYoY

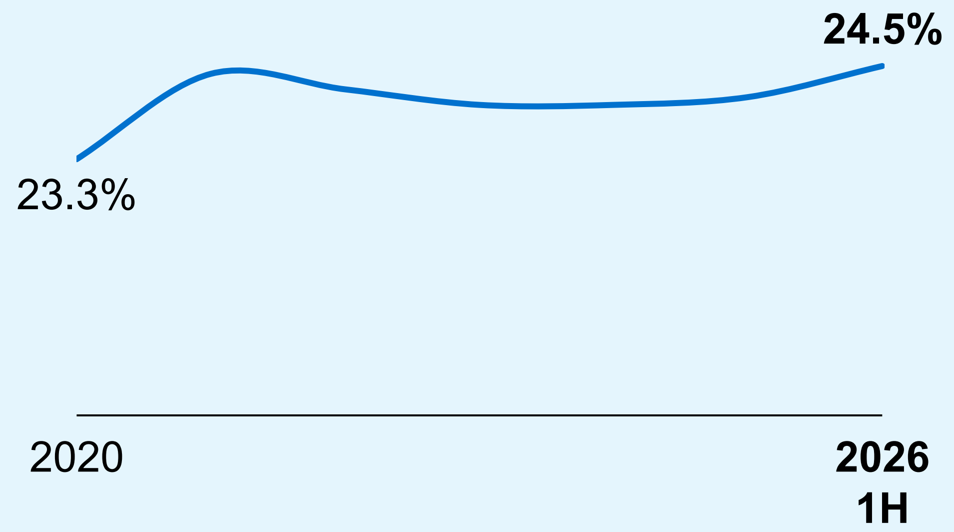
+13% +11%*



Market share 24.5%

Average LTV persists in **60%**

Market share - portfolio evolution
%



Note: Market shares as of *June 2026

New mortgage loans at an all-time high. CGD supports ~18k families in buying a house in 2026

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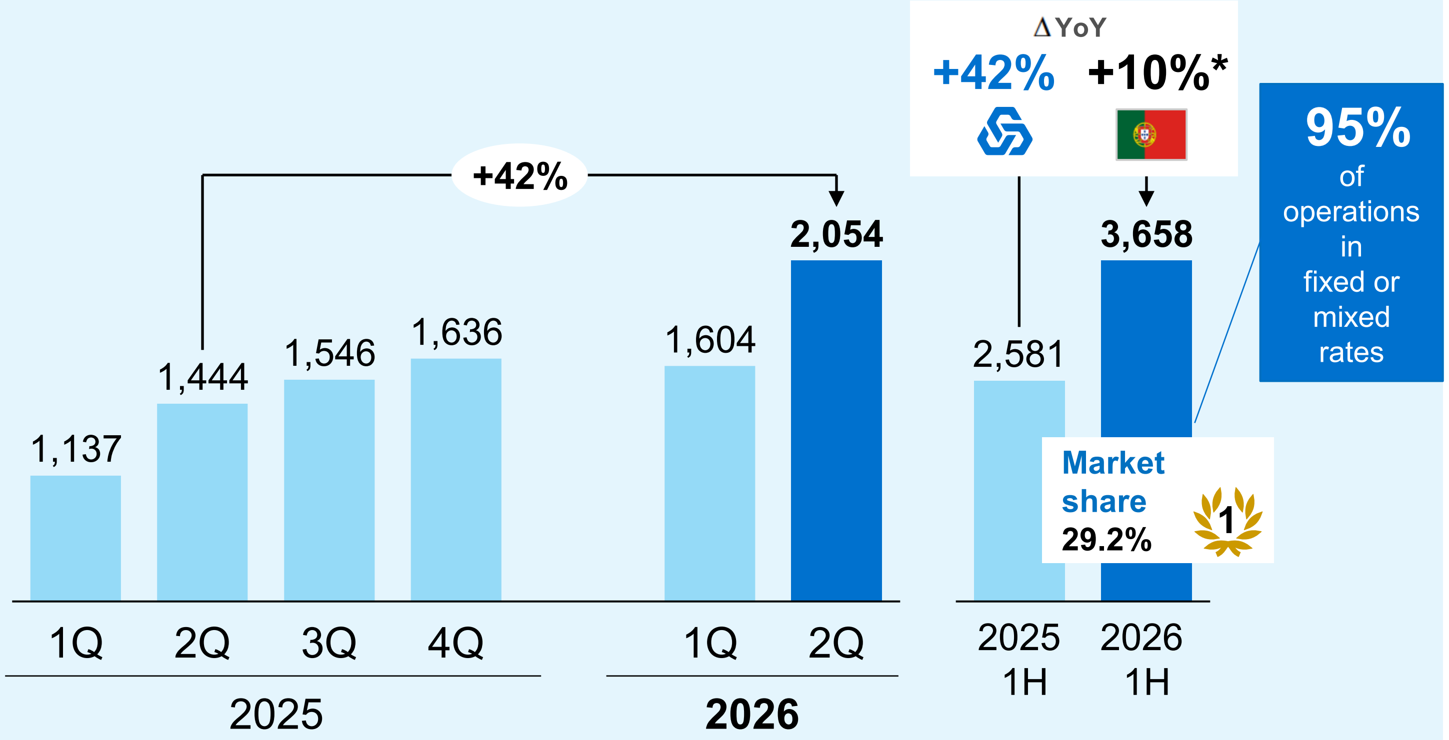
Mortgage loans – new loans

M€



Average LTV 70% vs. 68% in 2024
(excludes State guarantee)

Support for young people

Mortgage loans with State guarantee market share
32.4%

2026 new loans
~4,800 operations contracted
amounting to **> €1.0 B**

Total support to young customers, since the start of the campaign: ~12,300 contracted operations
amounting to **> €2.5 B**

Note: Market shares in *May 2026

CGD maintains its growth momentum

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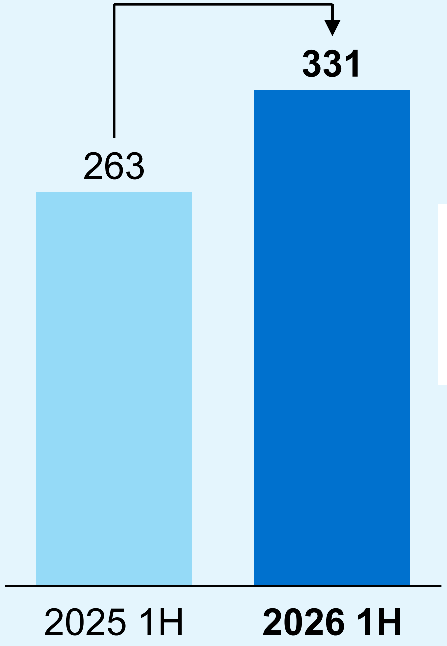
Consumer credit – new loans

M€

ΔYoY

+26% (CGD) | +9% (Portugal)



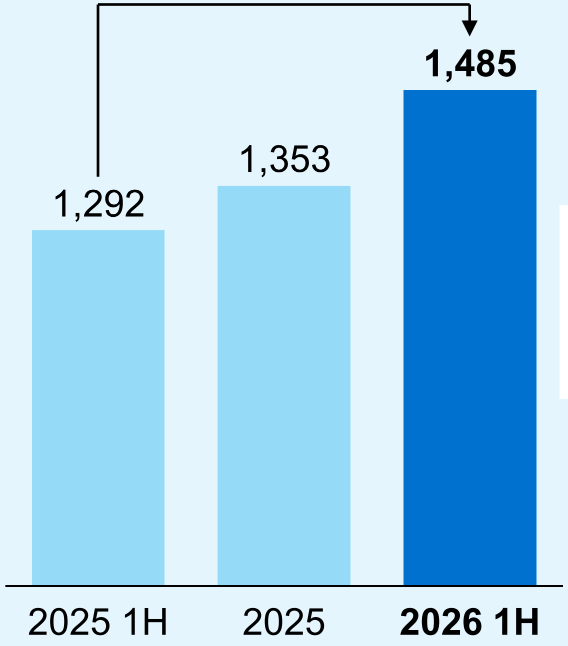
Market share 8.4%

Consumer credit – portfolio

M€

ΔYoY

+15% (CGD) | +9%* (Portugal)



Market share 6.8%

Cards

~5 million cards

1

+9% in purchase volume compared to 2025

Note: Market shares as of *June 2026

Gross NPLs, on a proforma basis, reduce by 3%

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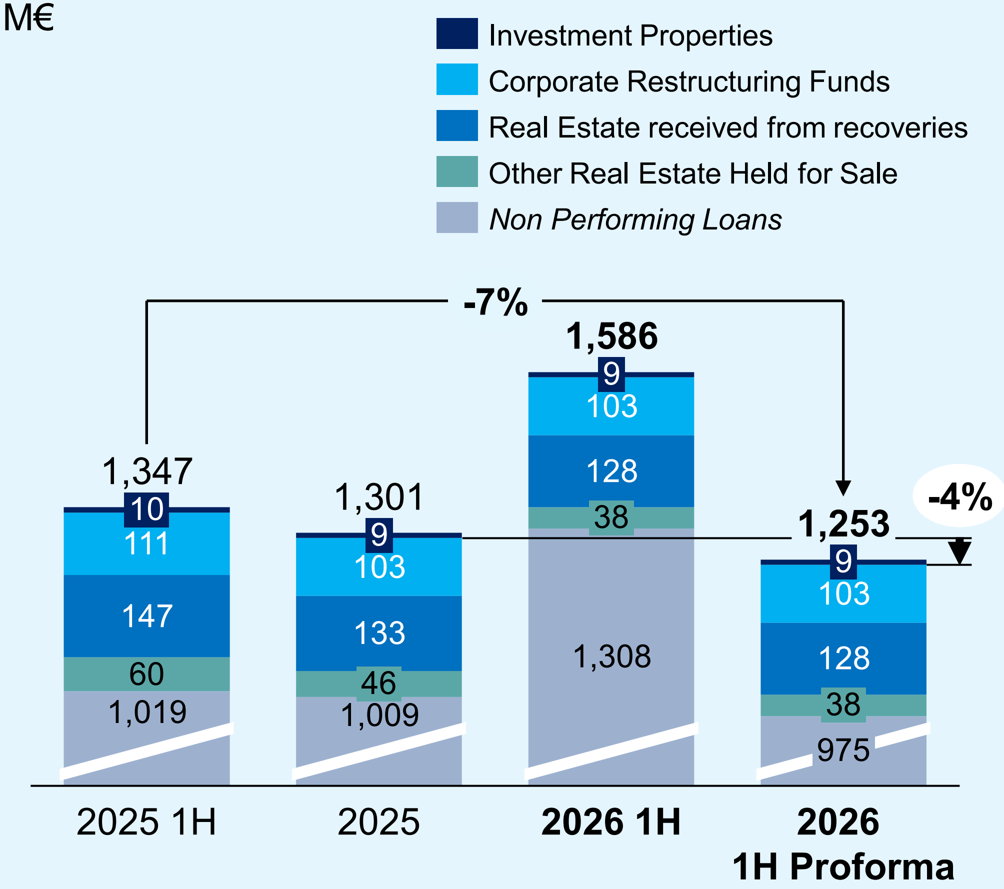
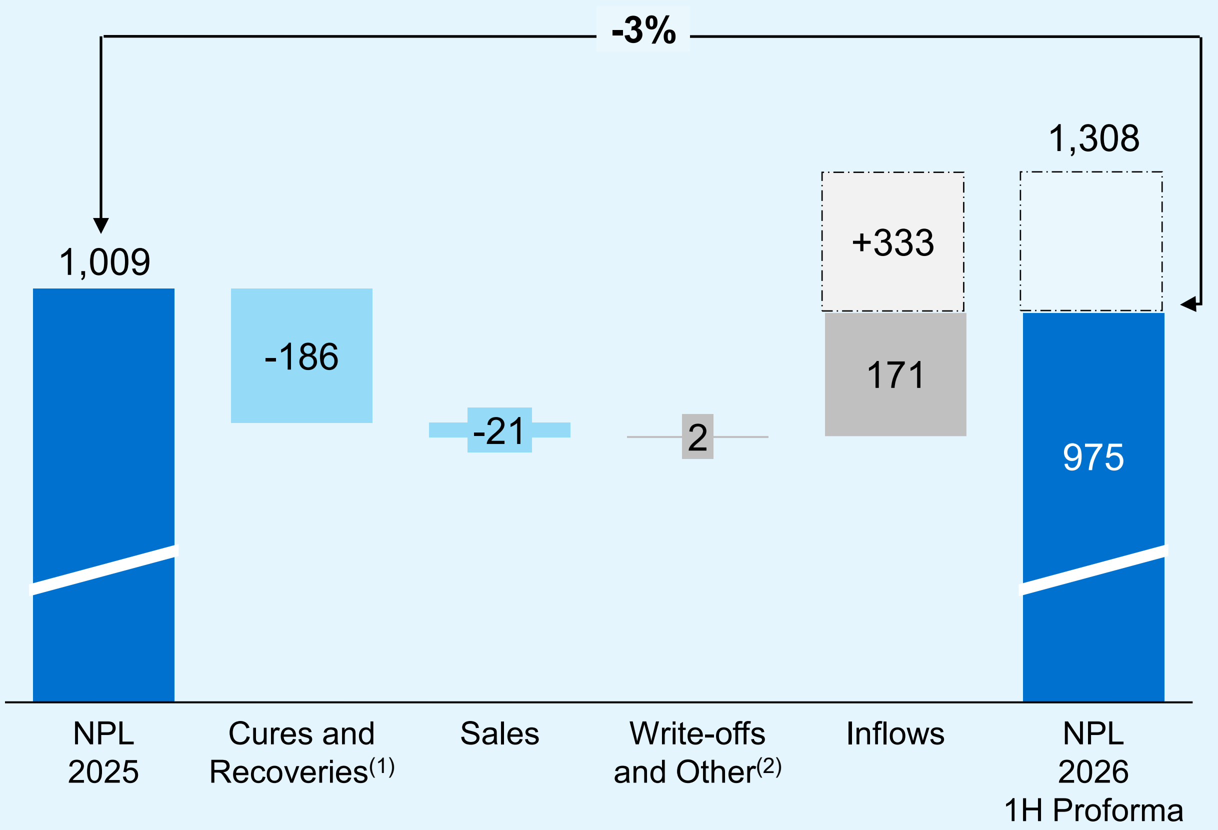
Non-core assets

M€



Gross NPL evolution

M€



1 Recovery value of the pool of NPLs. | 2 Includes impact of exchange rate variations.

Notes: NPL – Non Performing Loans: ratios according to the EBA Risk Dashboard. The extraordinary situation that justified presenting values on a proforma basis was regularized in April and canceled in July.

NPL ratio, on a pro forma basis, decreases

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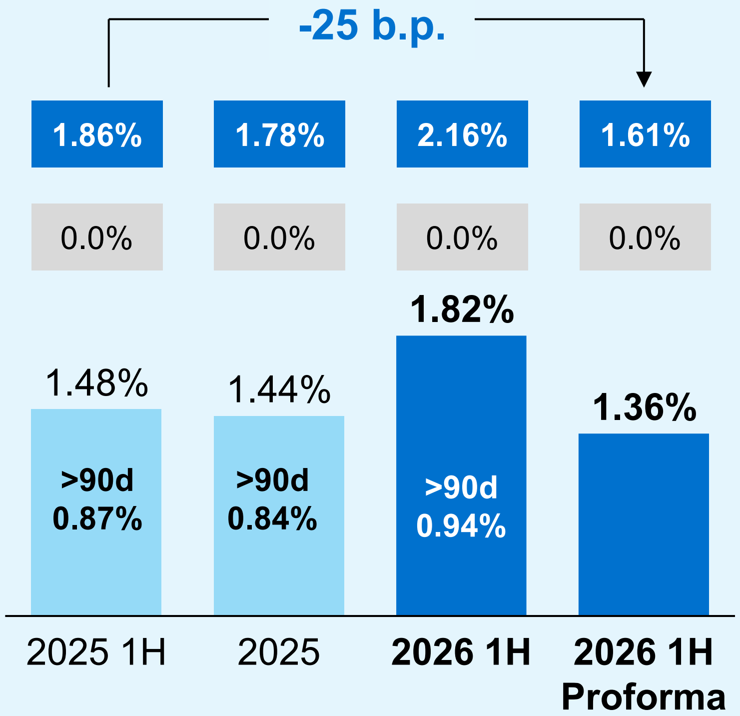
NPL ratio

1.4%	CGD
1.9%	Portugal
1.8%	EU

CGD and *EBA Risk Dashboard* Mar 2026

NPL Ratio
excluding Cash balances at central banks and other demand deposits

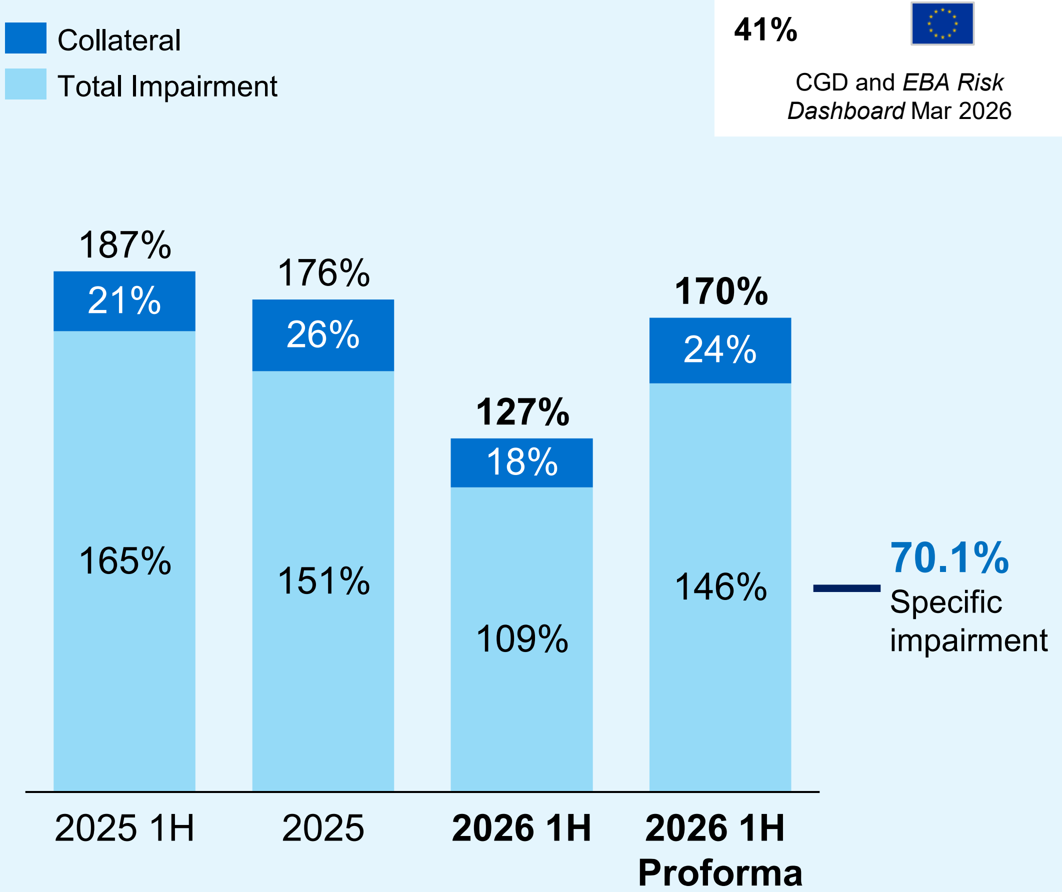
NPL net of Impairments



NPLs – impairment and collateral coverage

68%	CGD
61%	Portugal
41%	EU

CGD and *EBA Risk Dashboard* Mar 2026



Notes: NPL – Non Performing Loans (EBA Risk Dashboard). The extraordinary situation that justified presenting values on a proforma basis was regularized in April and canceled in July.

Declining NPE ratio, on a proforma basis

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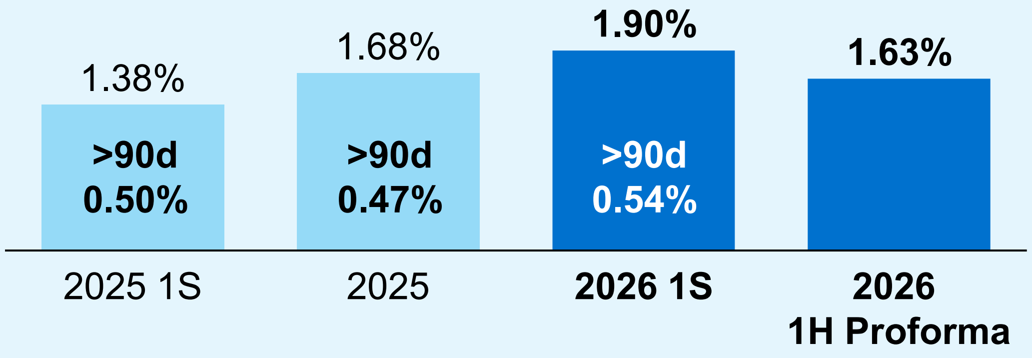
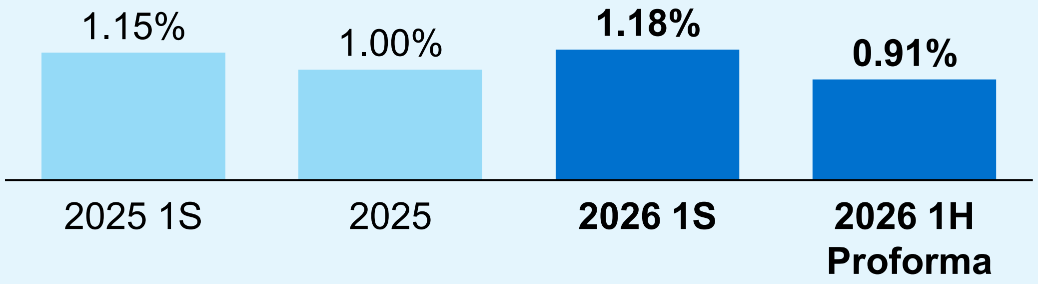
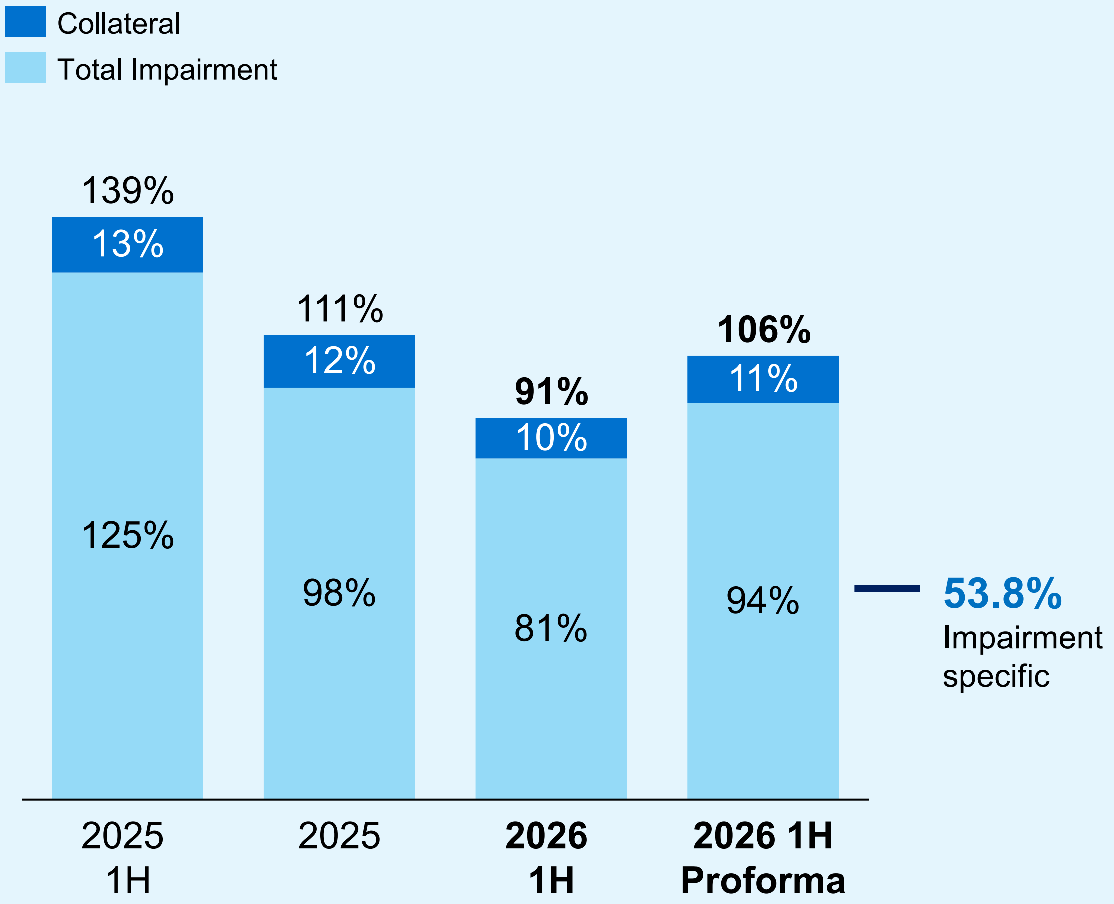
NPE Ratio



NPE Ratio
(excluding Mozambique)



NPE – impairment and collateral coverage



Notes: NPE – Non Performing Loans (EBA Risk Dashboard). The extraordinary situation that justified presenting values on a proforma basis was regularized in April and canceled in July.

Stage 3 exposure, on a pro forma basis, registers a further reduction

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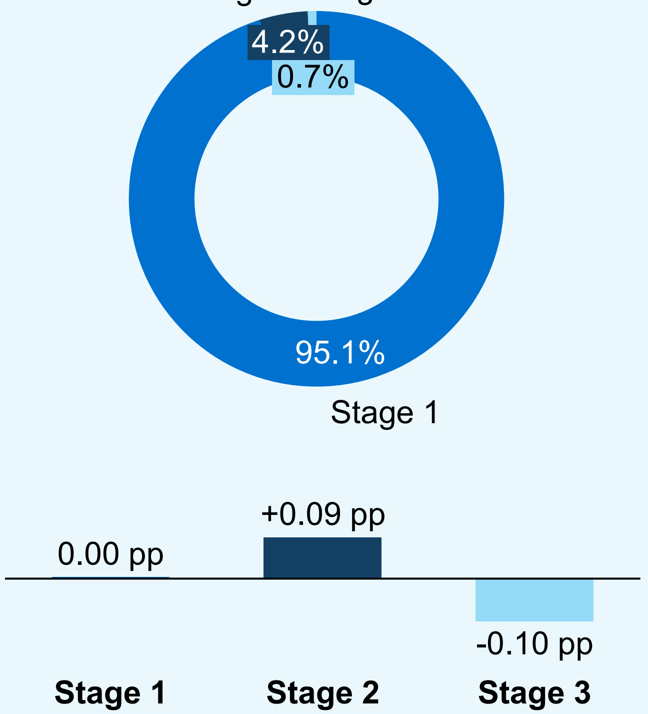
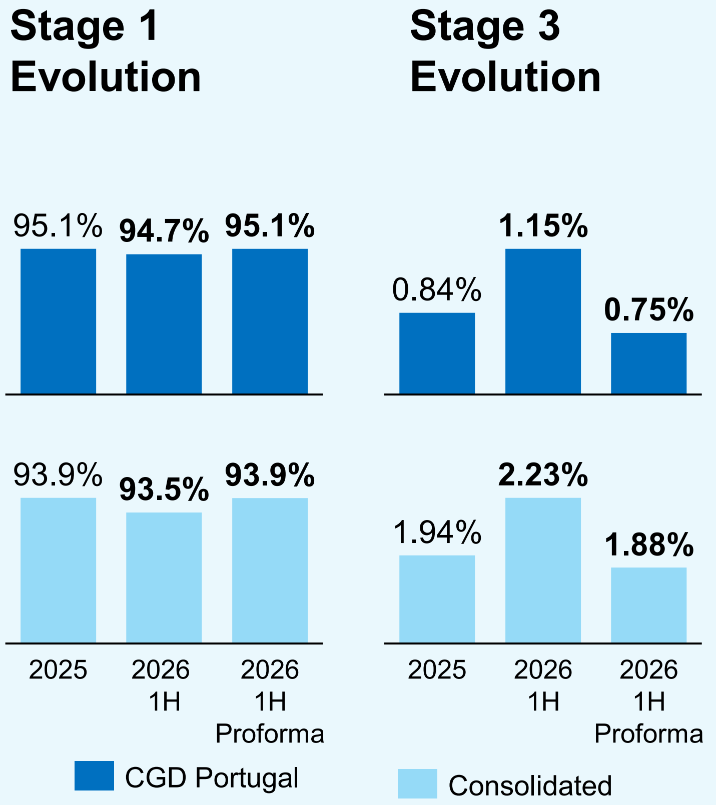
Distribution and evolution by stages (2026 1H compared to 2025)

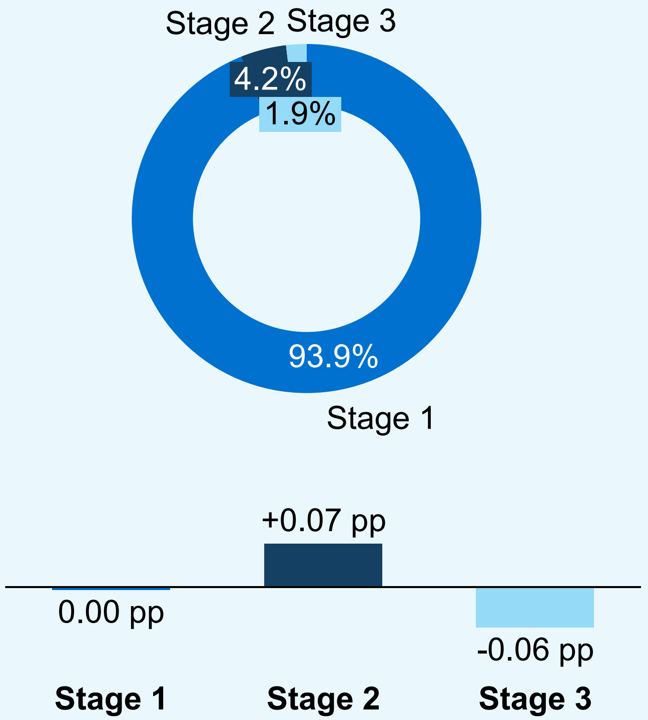
CGD Portugal



Stage 1 Evolution / Stage 3 Evolution



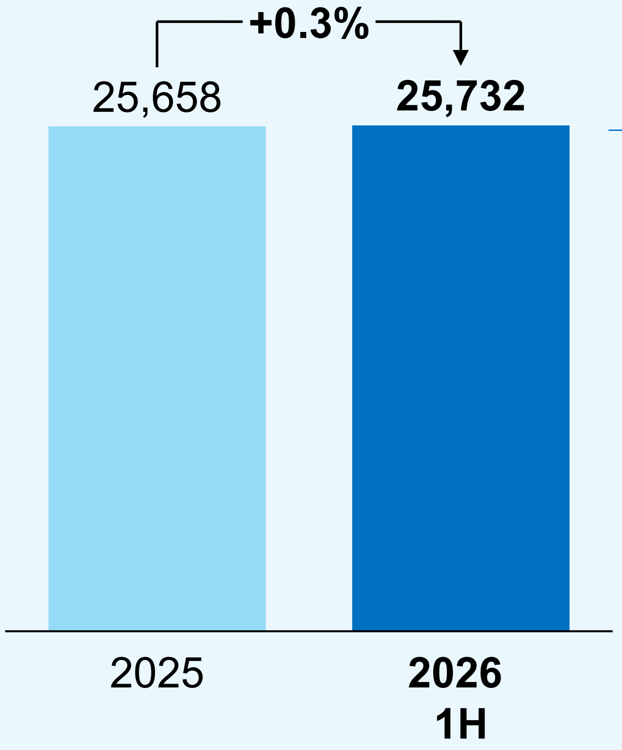
Consolidated



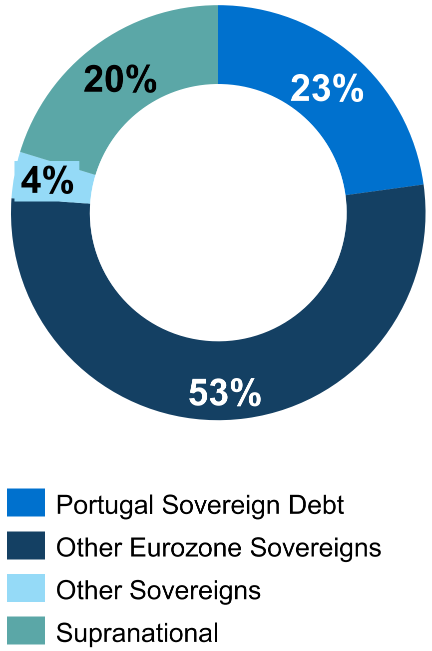
Notes: "Exposure" includes customer credit, debt securities and exposure to central banks. The extraordinary situation that justified presenting values on a proforma basis was regularized in April and canceled in July.
IFRS9: Stage 1 - In compliance; Stage 2 - No default, but with credit risk; Stage 3 - Default

Flexible maturity profile in the context of rising market rates

Sovereign and supranational debt, M€



Type



Rating

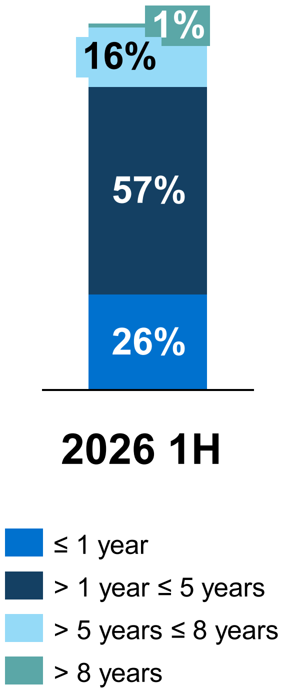
AAA: 100%

A3 / A+
A / A (high)

Positive Outlook
Standard & Poor's
Fitch Ratings
DBRS Morningstar

A-AAA Tier: 84%
BBB Tier: 16%

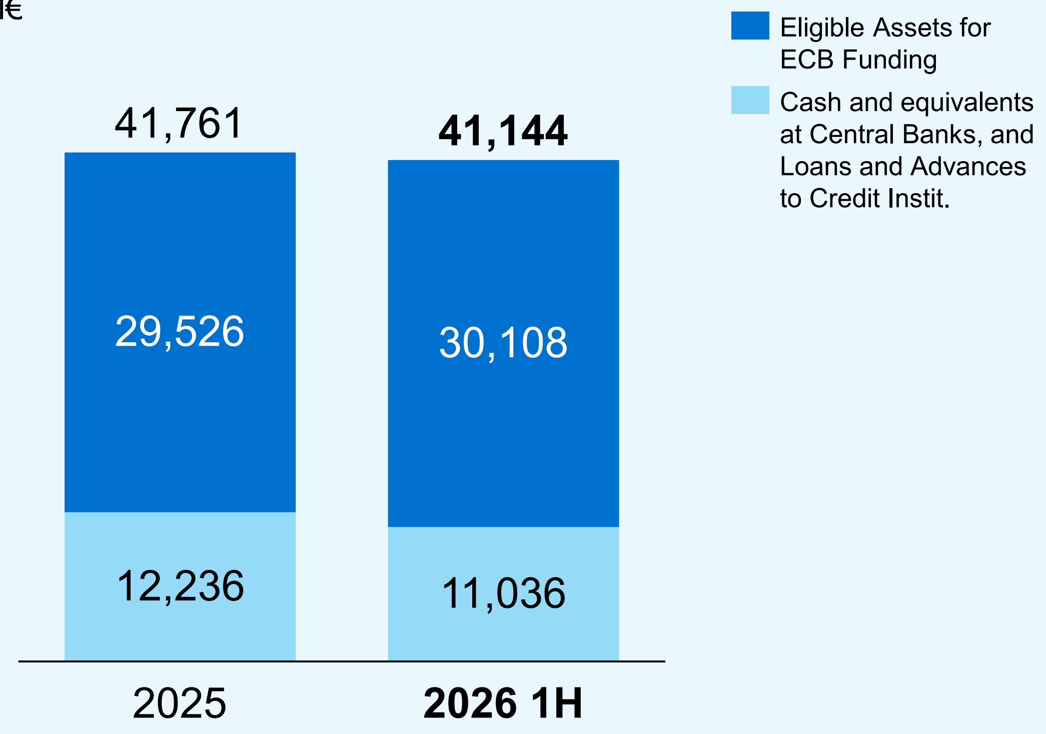
Maturity



Loans to deposits ratio preserves growth trend and highest value since 2021

Deposits and assets available for ECB Funding (domestic)

M€



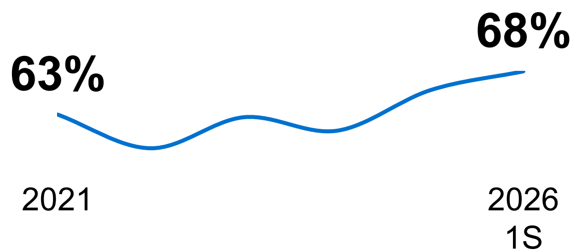
Note: Excluding minimum reserves.

Structure ratios

Deposits Weight in Funding Structure

96%

Loan-to-Deposits Ratio



Liquidity ratios

Liquidity Coverage Ratio (LCR)

305%

Net Stable Funding Ratio (NSFR)

172%

MREL met with a buffer despite the new regulatory requirement in 2026

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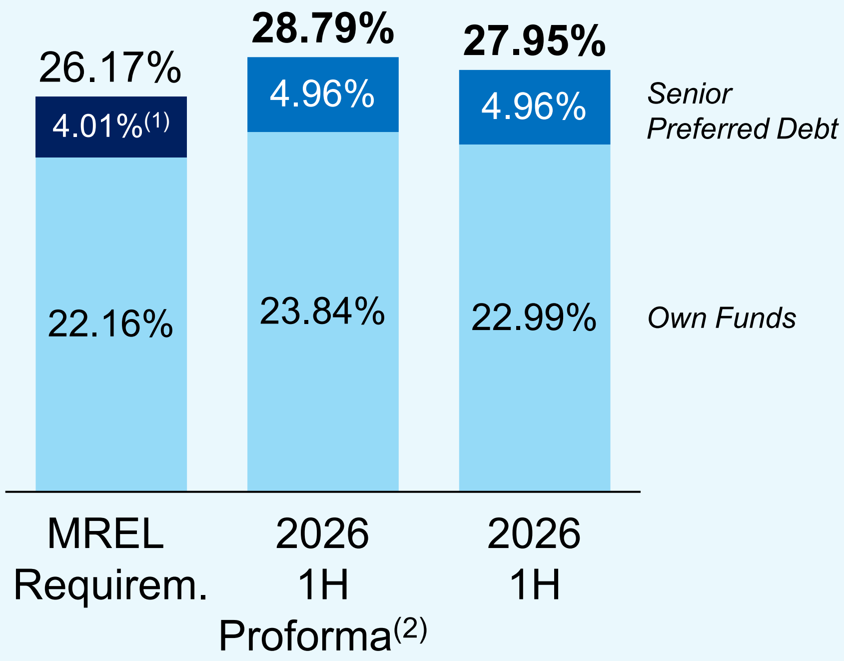
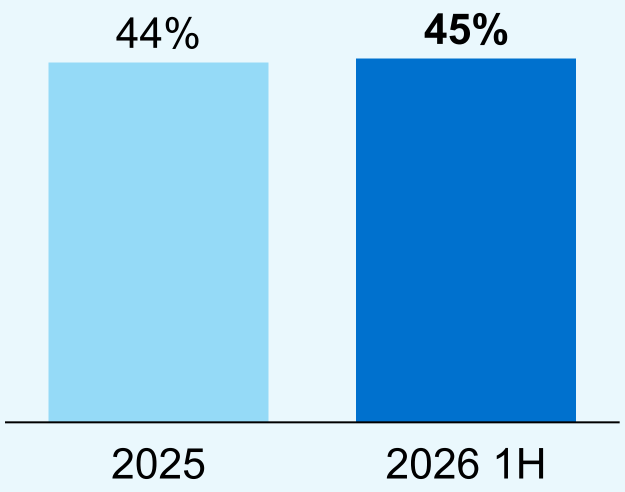
MREL
% of RWA



Texas Ratio
18%

Leverage Ratio (LR)
9.1%

RWA Density
Percentage



RWA fully implemented (2026 1H): €49,2 B

(1) CBR – Combined Buffer Requirement (O-SII + CCB + CCyB)
(2) The ratio includes the net income for the period, excluding the payout calculated for the first half of 2026.

CET1 ratio exceeds twice the requirement after the historic dividend payment of €1,250 M

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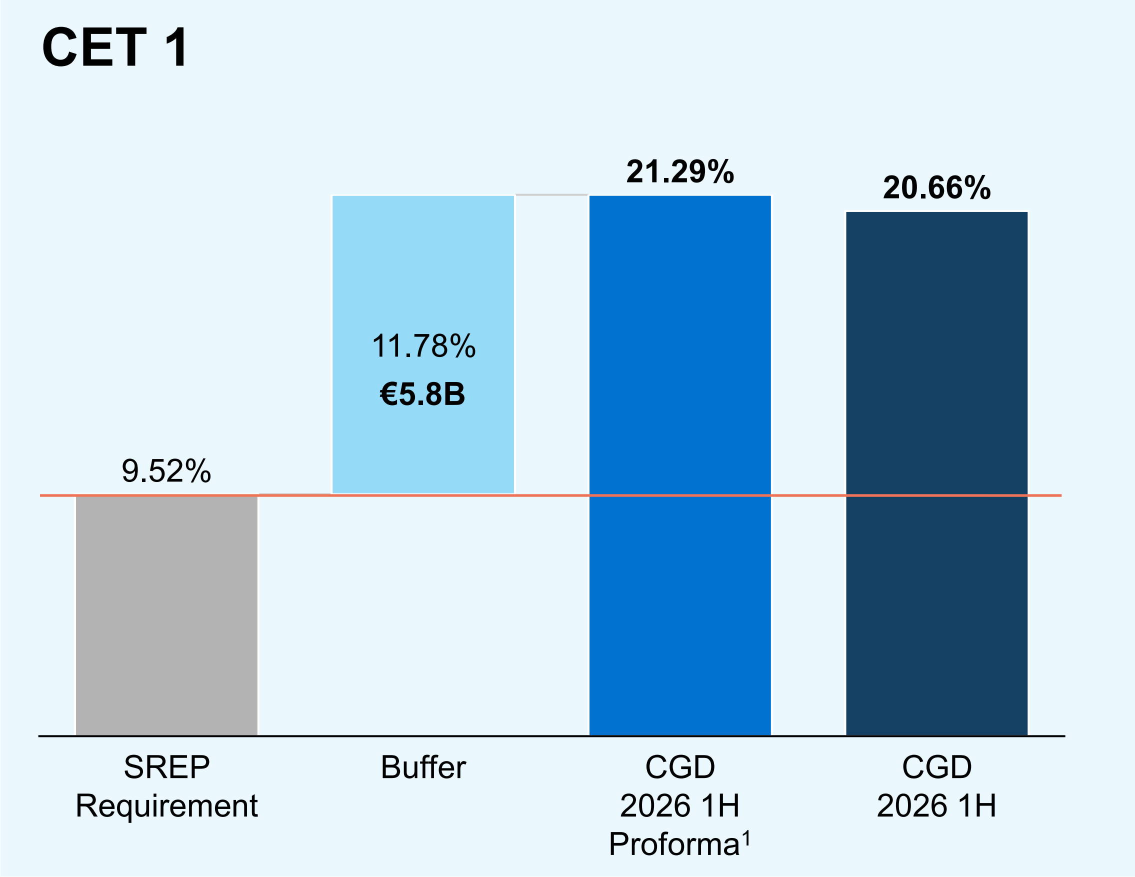
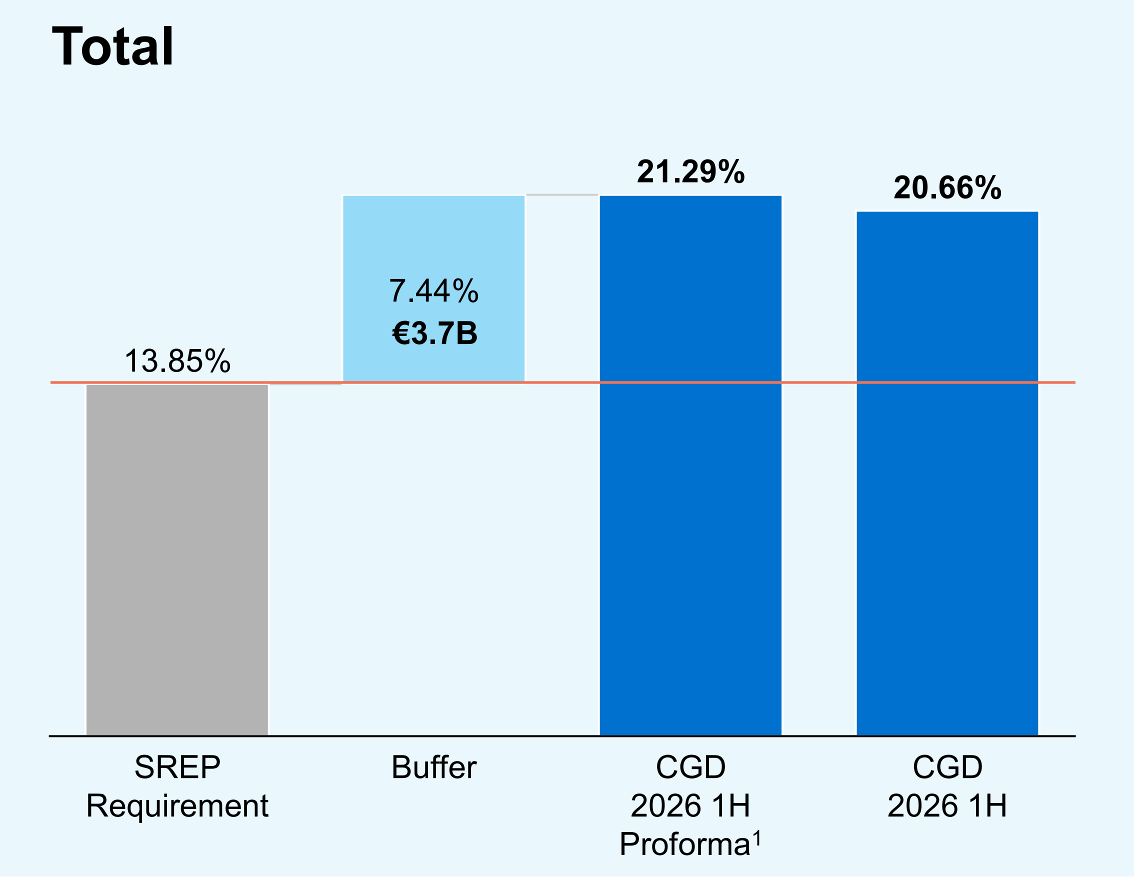
SREP requirements and capital ratios





1. The solvency ratios include the net income for the period, excluding the payout calculated for the first half of 2026.

Credit and savings increase in all segments, in a context of financial strength and controlled risk

Stable net income with business growth	Net Income **€913 M** (+2% YoY)	Business Volume **€180 B** (+€7.0 B in Portugal, YtD)	1H 2026 Net Interest Income down **3%** over 1H 2025	Cost-to-Income (recurrent) **31.5%**
Strong commercial dynamics in the various segments	Loans and advances to Customers portfolio (YtD) **+€3.6 B**	Corporate Credit – M/L term investment support **+€3.7 B**	New Mortgage Loans **€3.7 B**	**~2.6 million** Digital clients **~2.3 million** Mobile clients
Consolidation of the rating in the tier A	DBRS Rating **A (High)**	S&P Rating **A (Positive)**	Moody's Intrinsic Rating **a3**	Sustainalytics rating **Low risk**
Robust solvency after dividend of €1,250 M	CET1 **21.3%** Exceeds double the requirement	MREL **28.8%** with buffer of > 260 bps	Organic capital generation since 2017 **€8,828 M**	Historic dividend of **€1.25 billion**
Balance sheet shows lower risk	NPL ratio Proforma **1.36%**	NPL coverage by impairments and collateral Proforma **170%**	Cost of credit risk **-0.50%**	Non-core assets Proforma **-€94 M** (YoY)

Continued positive performance of CGD in the first half of 2026

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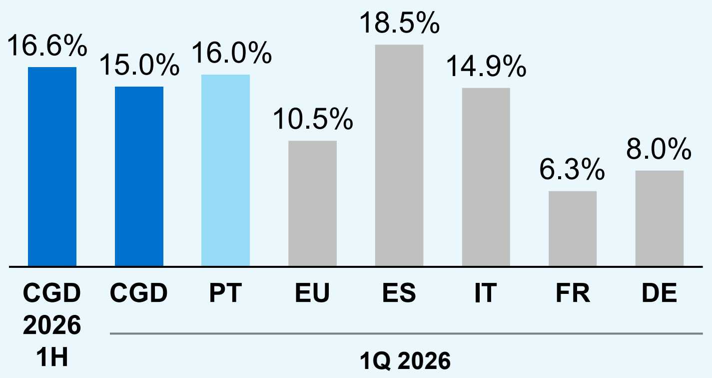
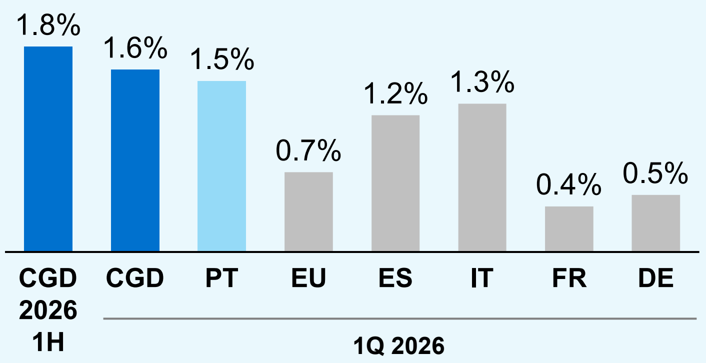
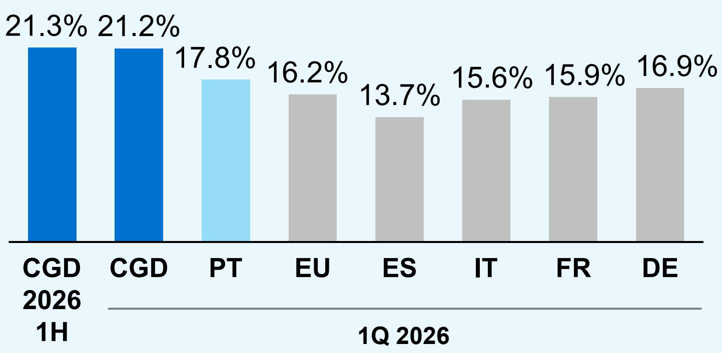
Return on equity (ROE)



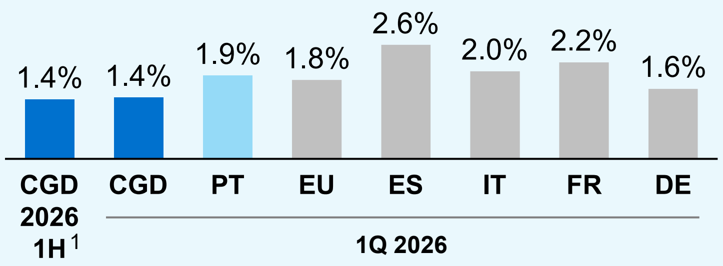
Return on assets (ROA)



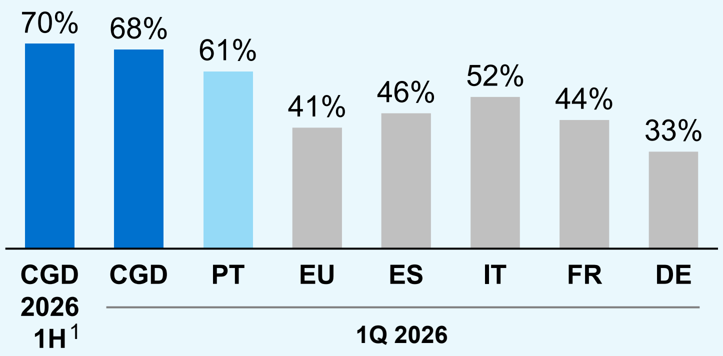
CET1 (fully implemented)



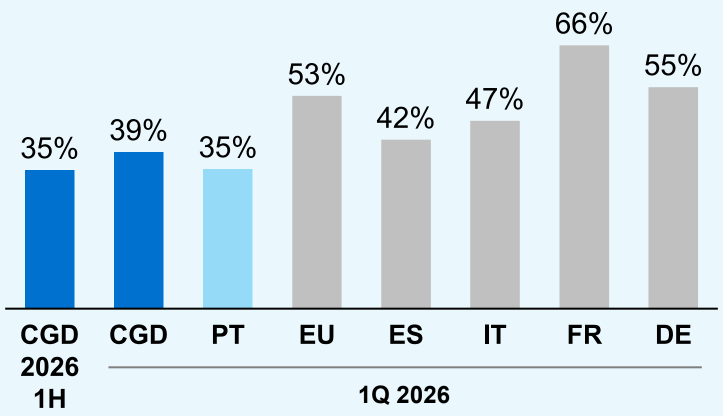
Non-performing loans (NPL)



NPL (specific impairment) coverage



Cost-to-income



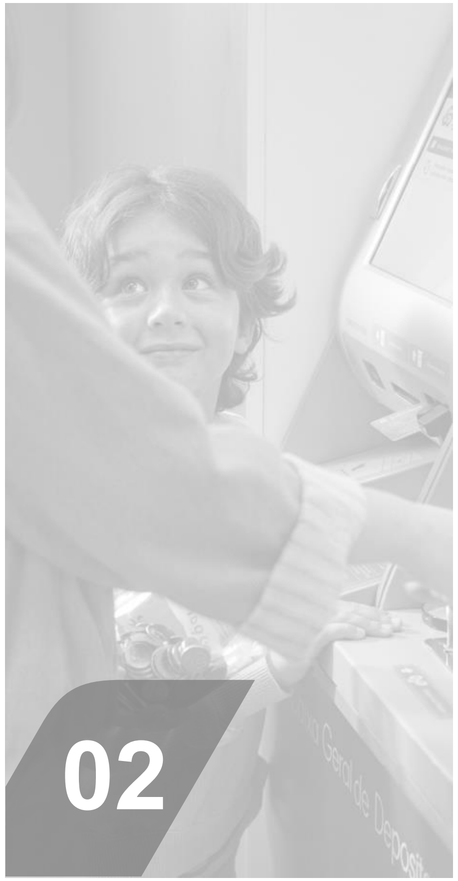
1 Proforma

Source: EBA Risk Dashboard – March 2026

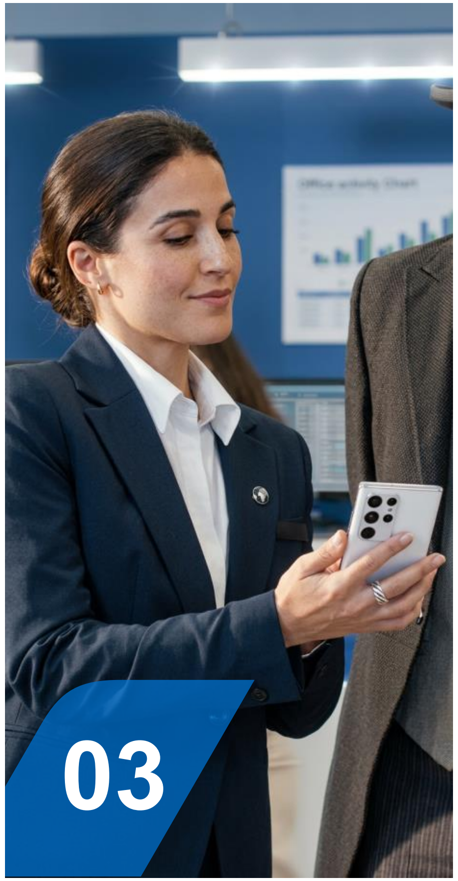
It is easier to move forward when we trust our past

Agenda

Activity Highlights



Results and balance sheet



Financial Statements

Income Statement
EUR Thousand

INCOME STATEMENT	Consolidated Activity				Separate Activity			
	2025-06	2026-06	Change		2025-06	2026-06	Change	
			Total	(%)			Total	(%)
Interest and similar income	1,744,598	1,636,896	-107,703	-6.2%	1,437,276	1,366,254	-71,022	-4.9%
Interest and similar costs	461,665	395,754	-65,910	-14.3%	379,774	335,457	-44,316	-11.7%
Net interest income	1,282,934	1,241,141	-41,793	-3.3%	1,057,503	1,030,797	-26,706	-2.5%
Income from equity instruments	1,478	5,128	3,650	247.0%	123,110	133,661	10,551	8.6%
Net interest inc. incl. inc. from eq. investm.	**1,284,412**	**1,246,269**	**-38,142**	**-3.0%**	**1,180,613**	**1,164,458**	**-16,155**	**-1.4%**
Fees and commissions income	368,599	391,151	22,552	6.1%	305,654	323,748	18,093	5.9%
Fees and commissions expenses	78,737	82,743	4,006	5.1%	61,238	63,462	2,224	3.6%
Net fees and commissions	289,862	308,408	18,546	6.4%	244,417	260,286	15,869	6.5%
Net trading income	88,480	54,896	-33,584	-38.0%	63,180	25,847	-37,333	-59.1%
Other operating income	2,024	-12,599	-14,623	-	3,559	46,585	43,026	1,208.8%
Non-interest income	**380,366**	**350,705**	**-29,661**	**-7.8%**	**311,156**	**332,718**	**21,562**	**6.9%**
Total operating income	**1,664,778**	**1,596,974**	**-67,803**	**-4.1%**	**1,491,768**	**1,497,175**	**5,407**	**0.4%**
Employee costs	326,506	318,856	-7,649	-2.3%	245,733	237,128	-8,605	-3.5%
Administrative expenses	154,831	166,067	11,235	7.3%	121,185	133,206	12,021	9.9%
Depreciation and amortisation	74,187	76,680	2,493	3.4%	62,063	63,413	1,349	2.2%
Operating costs	555,524	561,603	6,079	1.1%	428,981	433,747	4,765	1.1%
Net operating income before impairments	**1,109,254**	**1,035,372**	**-73,882**	**-6.7%**	**1,062,787**	**1,063,429**	**642**	**0.1%**
Provisions and impairments for credit risks	-116,100	-173,290	-57,189	-	-140,030	-167,492	-27,463	-
Other provisions and impairments	-66,572	-84,802	-18,230	-	-66,734	-62,437	4,297	-
Provisions and impairments	**-182,672**	**-258,091**	**-75,419**	**-**	**-206,763**	**-229,929**	**-23,166**	**-**
Net operating income	**1,291,926**	**1,293,463**	**1,537**	**0.1%**	**1,269,550**	**1,293,358**	**23,808**	**1.9%**
Income Tax	**412,908**	**380,880**	**-32,028**	**-7.8%**	**377,284**	**350,871**	**-26,413**	**-7.0%**
of which Contribution on the banking sector	28,712	30,343	1,631	5.7%	28,564	30,125	1,561	5.5%
Net op. inc. after tax and before non-controlling int.	**879,019**	**912,583**	**33,564**	**3.8%**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
Non-controlling interests	23,184	37,726	14,542	62.7%	n.a.	n.a.	n.a.	n.a.
Results of associated companies	26,951	28,388	1,436	5.3%	n.a.	n.a.	n.a.	n.a.
Results of subsidiaries held for sale	10,398	10,035	-363	-3.5%	n.a.	n.a.	n.a.	n.a.
Net income	**893,183**	**913,279**	**20,096**	**2.2%**	**892,266**	**942,487**	**50,221**	**5.6%**

Balance Sheet

EUR Thousand

BALANCE SHEET	Consolidated Activity				Separate Activity			
	2025-12	2026-06	Change		2025-12	2026-06	Change	
			Total	(%)			Total	(%)
ASSETS								
Cash and cash equiv. with central banks	13,413	11,084	-2,329	-17.4%	11,997	9,589	-2,408	-20.1%
Loans and advances to credit instit.	3,354	4,524	1,170	34.9%	1,645	2,940	1,295	78.7%
Securities investments	28,470	27,708	-762	-2.7%	26,517	25,774	-743	-2.8%
Loans and advances to customers	57,316	61,446	4,130	7.2%	53,023	56,748	3,725	7.0%
Assets with repurchase agreement	0	914	914	-	0	914	914	-
Non-current assets held for sale	1,286	301	-985	-76.6%	45	16	-29	-64.8%
Investment properties	9	9	0	-2.8%	5	5	0	-5.2%
Intangible and tangible assets	882	923	41	4.6%	702	739	37	5.3%
Invest. in subsid. and assoc. companies	525	493	-32	-6.1%	1,254	1,244	-10	-0.8%
Current tax assets	649	8	-641	-98.7%	633		-633	-100.0%
Deferred tax assets	712	676	-36	-5.0%	603	551	-52	-8.6%
Other assets	2,115	2,315	200	9.5%	859	896	37	4.3%
Total assets	**108,733**	**110,403**	**1,670**	**1.5%**	**97,284**	**99,416**	**2,132**	**2.2%**
LIABILITIES AND SHAREHOLDERS' EQUITY								
Central banks' and cred. instit. resources	531	911	379	71.4%	723	1,049	326	45.1%
Customer resources	88,607	90,829	2,222	2.5%	81,219	83,167	1,948	2.4%
Debt securities	1,544	2,056	512	33.2%	1,544	2,056	512	33.2%
Financial liabilities	132	251	119	89.8%	132	249	117	88.4%
Non-current liabilities held for sale	1,109	268	-841	-75.8%	0	0	0	-
Provisions	1,385	1,326	-59	-4.3%	1,303	1,274	-28	-2.2%
Subordinated liabilities	105	102	-3	-2.9%	105	102	-3	-2.9%
Other liabilities	3,518	3,180	-338	-9.6%	1,831	1,406	-426	-23.2%
Sub-total	**96,931**	**98,923**	**1,992**	**2.1%**	**86,857**	**89,303**	**2,447**	**2.8%**
Shareholders' equity	**11,802**	**11,480**	**-322**	**-2.7%**	**10,428**	**10,113**	**-314**	**-3.0%**
Total	**108,733**	**110,403**	**1,670**	**1.5%**	**97,284**	**99,416**	**2,132**	**2.2%**

150 YEARS

1H 2026 RESULTS PRESENTATION

Consolidated Results

Unaudited financial information

Investor Relations | 30.07.2026

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